

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JUNE 18, 1926

TRADITIONS

13-46

IN CIVILIZED SOCIETY, Constitutions and Statutes are one thing. Traditions are another. The first limit action; the second inspire action.

Traditions are more flexible and more powerful than Laws.

LAWs (even Constitutions) can be changed. Traditions may not be.

Traditions are opinions, doctrines, practices, rites and customs transmitted from generation to generation by oral processes without written memorials. The Jews believe that God delivered to Moses on Mount Sinai two sets of Laws; one recorded—the Ten Commandments, the other handed down from father to son and miraculously kept uncorrupted to the present day. The great Roman Church holds to a similar belief—a body of traditions as truly divine and therefore as truly authoritative as the Scriptures themselves.

The same is true of the Moslem Church.

Institutions have traditions if they have survived the acid test of time.

NYLIC has traditions—aims, practices, customs, ambitions, almost rites, not written in our Charter or By-Laws, nor in the controlling Statutes of any of the States where we do business. They have sprung from eighty-one years of service under the leadership of idealists.

SAFETY IS ONE TRADITION

Not the technical safety demanded by law but the safety that is the product of everlasting vigilance.

JUSTICE IS ANOTHER TRADITION

Not the cold justice of the letter of the contract, but justice that has a human quality, without violating trust obligations.

INTEGRITY IS ANOTHER TRADITION

From James de Peyster Ogden and his Board of Directors in 1845 to the Board of 1926 there is no shadow of dishonesty on the record of any Officer or Director in his relations with the policy-holders.

ACHIEVEMENT IS ANOTHER TRADITION

NYLIC believes that all men and women (except a negligible few) should be insured.

This implies ENTHUSIASTIC WORK—another tradition and a powerful one.

SERVICE IS ANOTHER TRADITION

That's what Life Insurance is. Life Insurance is not a commodity; it doesn't make money; it saves money; it uses the money of its members for the protection of beneficiaries and to safeguard old age. It is really the best sort of an investment, not because it makes money but because it conserves and guards and keeps its members' money. Individuals as a rule can't invest safely. In groups of millions through Life Insurance they have become the greatest and soundest of all investors.

LIFE AND ENDOWMENT INSURANCE, THE GREATEST of ALL OUR TRADITIONS

Conditions of living change, but life doesn't change. This tradition says

"No short-cuts; no bunk; no cheap devices which try to beat tables of mortality and forget the weaknesses of old age."

These traditions are not written in our Charter nor set forth in any Statutes; yet they bind.

The conclusion of the whole matter is that only great institutions can have traditions; and conversely, every institution having traditions is likely to be great.

Working for **NYLIC**, men and women become a part of a great moral and sociological plan. They begin somewhere. They aim at something. They conserve the products of human labor and make realities out of dreams, the dreams of human affection.

All **NYLIC** men and women will finally become a part of the **NYLIC** TRADITION which is already a power like unto Kant's Categories, as glorious to some of us morally as the STARRY heavens.

If that sounds a bit "high-brow" see our nearest Agency Director and he will make it clearer.

SO ORDER YOUR LIFE and YOUR LIFE WORK THAT BOTH
SHALL BECOME A PART OF A GREAT TRADITION.

NEW YORK LIFE INSURANCE COMPANY,

DARWIN P. KINGSLEY, President,

New York, June 1, 1926.

The Ætna Life Log

JUNE 1926

NIIGHT and day — ploughing through the waters—holds packed with policies for men who are enlarging their businesses.

Life, Term and Endowment policies to make sinking funds or retire loans form the cargo.

The consignees of this valuable cargo eagerly await the docking and clearing of the "Ætna Life".



ÆTNA LIFE INSURANCE COMPANY

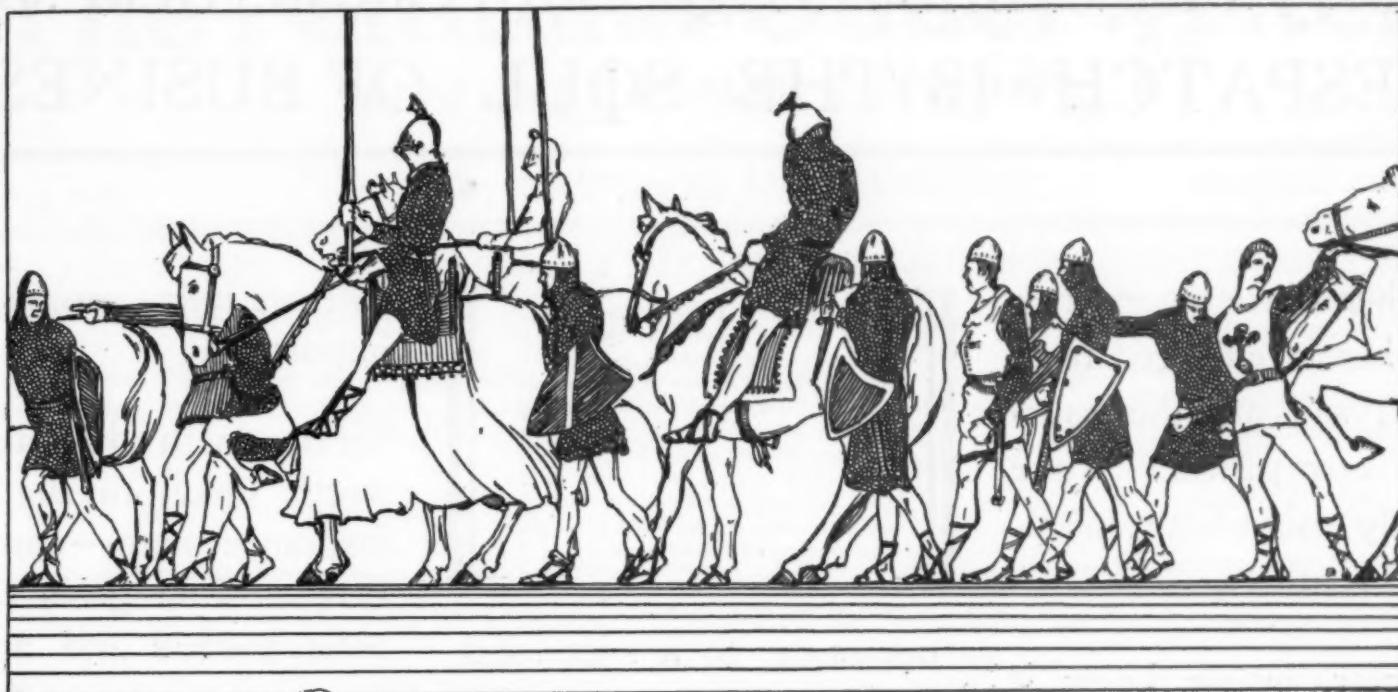
HARTFORD

ÆTNA-IZE



CONNECTICUT

NUMBER TWO . . . MODERN CRUSADER SERIES



SUCH MEN ARE NEEDED TODAY

THE crusaders were probably the most successful unsuccessful men the world has ever known.

Harassed on every side. Hungry. Thirsty. They carried on—true to an ideal—until the end.

And history says they failed.

Yet, as a boy, you read about them eagerly. You forgot about their failures in your admiration for their courage. In fact, what man is there whose strength of character is not traceable—in large degree—to the "crusader-inspired ideals" of his youth?

So too, in the life insurance business, there have been crusaders of the past who inspire the crusaders of the present. The details of what they accomplished matters little. It is sufficient that they created the traditions and gave substance to the ideals, which we are proud to follow.

THE PHOENIX MUTUAL is an old life insurance company. It has learned the value of its traditions. Its most successful men have always been of the crusader type who found an opportunity—through life insurance service in the PHOENIX MUTUAL way—to give full expression to their most cherished ideals.

Such men—more of them—are needed today. And the PHOENIX MUTUAL is ever ready to entrust its business to their care.



PHOENIX MUTUAL LIFE INSURANCE COMPANY

HOME OFFICE



HARTFORD, CONN.

Our policy issued 1811

Nearly Two Centuries Ago Lord Chesterfield said: "DESPATCH IS THE SOUL OF BUSINESS"

Life insurance theory then had barely emerged from its chrysalis and the insurance companies were usually insignificant speculative ventures.

Business, as we know it today, was undreamed of, and yet the Earl had the unusually keen insight to single out the one factor

Lord Chesterfield (Philip Dormer Stanhope, fourth Earl of Chesterfield) was an English courtier, orator and wit, famous for his pointed sayings. He has often been called "the La Rochefaucauld of England." He was born in London, in 1694, and held many important political posts during his life which ended in 1773. His "Letters to His Son" were published soon after his death and have established for themselves a place of their own in English literature.

necessary to a successful business.

Despatch is the soul of business, and the men at the helm of the Peoples

Life are fully aware of its importance.

Service with despatch is worth much to the Life insurance man—and the Peoples Life gives to its policyholders and agents an overflowing measure of it. It is a factor accountable for much of the success of Peoples Life representatives.

The Peoples Life may be just the company you are looking for.



Peoples Life Building
130 N. Wells St., Chicago

THE
PEOPLES LIFE
INSURANCE COMPANY
ILLINOIS

ADDRESS E. J. COTTER, SUPERINTENDENT OF AGENTS, TODAY

The National Underwriter

LIFE INSURANCE EDITION

Thirtieth Year, No. 25

CHICAGO, CINCINNATI, AND NEW YORK, FRIDAY, JUNE 18, 1926

\$3.00 Per Year, 15 Cents a Copy

SHOWS VARIOUS PLANS FOR AGENCY TRAINING

Company Practice Discussed at Sales Research Bureau Meeting

COMPARISONS ARE MADE

Different System Used by Each Company, from Field School to Home Office School

NEW YORK, June 16.—At the recent conference of the Life Insurance Sales Research Bureau, G. G. Terriberry of the bureau introduced the subject of the training of new agents by saying that there were two schools of thought in regard to the subject. Many favored the idea of home office schools, while many more believed that the training could best be done by local managers and general agents.

Discussed Correspondence

Speaking of the advantages and disadvantages of commercial correspondence courses of training, T. D. Blair, assistant agency manager of the Pilot Life, said that such courses were much cheaper for the smaller companies than home office schools and they were more comprehensive, but they had the decided disadvantages of giving the student no knowledge of home office practices and policies and no personal contacts with officers of the company. For that reason such courses always should be supplemented by letters from the heads of the various home office departments.

Home office correspondence courses, on the other hand, while they do involve a greater initial expense, do familiarize students with the workings of their own companies. They do much more than give a general insurance background, necessary as that background is. For the most part, however, these courses are educational rather than inspirational. No effort is made to teach high-pressure salesmanship. The facts and figures and principles of life insurance are stressed.

Northwestern's Plan Explained

No such home office correspondence courses have been more successful than that of the Northwestern Mutual, which offers a comprehensive course in 24 lessons given in pamphlet form. Students are also required to supplement these lessons by collateral reading in standard textbooks dealing with the several special types of life insurance. J. P. Davies, assistant superintendent of agencies of the Northwestern Mutual, Charles Hommeyer of the Union Central, R. J. Wood of the Imperial Life of Canada, and A. M. Mitchell, assistant general manager of the Canada Life, reported that the experience of all their companies as shown in the records demonstrated that these home office correspondence courses had been highly suc-

JOINS MISSOURI STATE

EVERETT LEAVES PRUDENTIAL

New Manager of Life Underwriting Department Has Had Long and Varied Experience

Frank N. Everett, formerly in charge of the underwriting division of the Prudential, has been appointed manager of life underwriting and policy issue departments of the Missouri State Life. Mr. Everett has made a thorough study of underwriting methods. As an authority in his field, he recently addressed the Medical Directors' Association on "Lay Underwriting" at their annual meeting in Newark.

He is one of the few men to enter the life insurance business by definite choice and with special preparation for the work. On leaving college, where he gave particular attention to the study of life insurance as a vocation, he gained his first practical experience as assistant to the secretary of the old Provident Savings Life of New York, in which position his varied duties included the handling of new business, policy loans, surrenders, advertising, editing the company's agency paper, and special work in the field.

Served in Canadian Division

He joined the home office of the Prudential in 1908 and was later assigned as assistant manager of the Canadian division when that company entered the Canadian field. In that connection, for a period of about a year and a half, with headquarters at Toronto, he gave special attention to establishing agencies in new territory. He next served as assistant manager, policy department, and later was transferred to the issue department, involving supervision of underwriting and allied work. For a number of years Mr. Everett has been active in connection with the Prudential's athletic association. His special interests are baseball and motoring. He has also been active in public affairs. He is 47 years of age, married, and has three children.

On severing his connection with the Prudential and on the eve of his leaving for St. Louis, Mr. Everett was tendered a testimonial dinner by the employees of his department with an attendance of 100 percent. A beautifully engrossed scroll containing resolutions of appreciation and esteem was presented to him.

Successful in reducing personnel turnover and increasing individual production.

The operation and results of schools held in the field by the National of Vermont were described by Agency Supervisor R. P. Withington, who said that the company regularly holds these schools lasting from 10 days to 3 weeks in the large centers. They are open to all agents having at least 3 months' field service. The expenses of the agents, including railroad fare, are paid fully or partially by the general agents, while the home office pays all expenses of the instructor. The course of instruction is based on that of Carnegie Tech. It aims to give a large insurance background, a comprehensive history of the company and its practices,

INCREASES ARE SHOWN

MAY SALES ENJOYED GAINS

Group Shows Most Notable Improvement, Ordinary Having Only Slight Change

Life insurance writings continue to show gains according to reports both of the Life Presidents Association and those from the Life Insurance Sales Research Bureau. The Life Presidents Association reporting for May to the United States department of commerce indicates a gain of 5.5 percent over May of 1925 and 10.7 percent over the first five months of last year. The report of the Life Presidents includes 45 members having 81 percent of the total life insurance in all United States legal reserve companies.

For May the different kinds of insurance written were as follows: Ordinary, \$702,309,000, against \$698,706,000 in 1925, a gain of one-half of 1 percent; industrial, \$249,001,000, against \$217,735,000 last year, a gain of 14.4 percent; group, \$56,458,000, against \$39,041,000, a gain of 5.5 percent. For the five months' period the total of all classes was \$4,705,282,000 against \$4,249,113,000 last year, a gain of 10.7 percent.

The Life Insurance Sales Research Bureau gives the new business as \$743,635,000 for April and \$2,747,718,000 for the first four months.

The tabulated figures reported by the Life Presidents are as follows:

	1924	1925	1926
	\$	\$	\$
Jan.	497,082,000	523,654,000	560,289,000
Feb.	491,125,000	548,529,000	597,429,000
Mar.	618,612,000	654,771,000	724,454,000
Apr.	566,037,000	638,206,000	675,296,000
May	586,470,000	698,706,000	702,309,000
	2,759,326,000	3,063,866,000	3,259,777,000

Industrial

Jan.	179,656,000	147,441,000	227,158,000
Feb.	143,762,000	177,666,000	174,782,000
Mar.	156,792,000	193,604,000	230,203,000
Apr.	158,557,000	196,895,000	215,504,000
May	173,629,000	217,735,000	249,001,000

Group

Jan.	19,082,000	68,957,000	56,280,000
Feb.	15,411,000	36,696,000	83,088,000
Mar.	35,034,000	40,797,000	72,368,000
Apr.	44,217,000	66,415,000	80,663,000
May	34,986,000	39,041,000	56,458,000

Total Insurance

Jan.	695,820,000	740,052,000	843,727,000
Feb.	650,298,000	762,891,000	855,299,000
Mar.	816,438,000	889,172,000	1,027,025,000
Apr.	768,811,000	901,516,000	971,463,000
May	795,085,000	955,482,000	1,007,768,000

3,720,452,000 4,249,113,000 4,705,282,000

the principles of life insurance and its functions and uses. All students are urged to study for specialization in one or the other of the special fields of life insurance; they are urged to become experts either in business insurance or some other particular specialized type.

Has Home Office School

Sketching the educational activities of the New England Mutual, Glover S. Hastings, superintendent of agencies, said the company established a traveling school about 20 years ago but it was not

(CONTINUED ON PAGE 22)

CLEVELAND LIFE SOLD TO SUN OF MONTREAL

President William H. Hunt to Head American Advisory Body for Canadian Company

HAD \$37,000,000 IN FORCE

Sun Is Great Institution With Over Billion of Insurance and \$300,000,000 Assets

CLEVELAND, O., June 16.—Arrangements were completed this week for the merger of the Cleveland Life with the Sun Life of Montreal. The



T. B. MACAULEY
President Sun Life of Montreal

Sun Life takes over the Cleveland company, bag and baggage. The Sun Life will have a Cleveland advisory body consisting of William H. Hunt, chairman; F. F. Prentiss, Elbert E. Baker, H. G. Dalton and Charles E. Adams, all Cleveland Life directors. The Cleveland Life started seventeen years ago and has been built up in later years under the guidance of President Hunt. The Sun Life is one of the great international companies and entered Ohio some months ago.

Deal Is Commended

Shareholders of the Cleveland Life will receive \$1,650,000 for their holdings, which amounts to \$330 a share.

It has been known for some time that President Hunt and his associates wished to be relieved of more and more exacting administrative duties.

It was pointed out that the success of the Cleveland Life, the only life company founded and still operating here, made this easy. The main concern to Mr. Hunt and the board was to insure the continuance of the company's ideals

(CONTINUED ON PAGE 20)

CANADIAN AGENTS MET

HAD ANNUAL SALES CONGRESS

Life Underwriters Celebrated Twentieth Anniversary in Toronto Session

TORONTO, June 16.—Life insurance men from all over Canada met at Toronto last Thursday to celebrate the 20th anniversary of the founding of the Life Underwriters Association of Canada and to attend the educational congress staged by it.

The morning session was devoted exclusively to the association founders. T. G. McConkey, general manager of the Canada Life, Toronto, presided, and extended a welcome to the delegates and gave a brief resume of the association's progress.

Showed Changed Conditions

William Hamilton of the North American Life, Toronto, and former vice-president of the association, spoke on the "Spirit of 1926." There were several reasons, he said, for the formation of the association. In those days they had been rather more destructive and defensive than constructive in their aims and relations. They had suffered under the evil system of rebating. All this had later been changed and the spirit of today was that of cooperation. With the volume of business daily increasing it was amazing and impossible to prophesy what lay ahead for those engaged in the business of insurance.

An appreciation of the founders was given J. F. Weston, general manager of the Imperial Life, Toronto, and A. Homer Vipond, of the New York Life, Montreal, a former president of the association.

Following the morning session a luncheon was given in honor of the past presidents, at which John A. Tory, supervisor of the Sun Life for western Ontario and a past president of the association, presided. Among the other speakers at the luncheon were H. C. Cox, president of the Canada Life; O. B. Shortly of the North American Life, Toronto; J. R. Reid of the Sun Life of Canada, Ottawa, and J. J. McSweeney of the London Life, Toronto. The roll call of founders and past presidents was read.

Stressed Educational Needs

A life underwriter must know more about life insurance than the general public does in order to be a successful salesman, and must study the needs and resources of his clients, in order that he may sell them the kind of insurance they need. O. B. Shortly told the delegates. Mr. Shortly spoke on "The Educational Policy." The life insurance agent must first of all educate himself and then educate his clients, stated Mr. Shortly. Life insurance was the most important business in the world today, and the importance of educational policies could scarcely be estimated. The speaker advised his hearers to make sure that their clients understood the policies they buy; otherwise they would not become clients but merely policyholders.

Every last will and testament should contain a clause giving the executors authority to pay succession duties of the state, declared S. C. Venin, who spoke on "Succession Duties Insurance." If this provision were not made the money had to be paid by the beneficiary and in many cases a hardship was brought about in that way.

The causes of lapsation of policies were enumerated by J. G. Parker, actuary of the Imperial Life, who said that change of business conditions, over-buying and over-selling, incomplete sales, lack of attention to old policyholders and the deferring of the payment of the first premium were among the reasons for letting a policy lapse. He deplored the fact that there was a tendency on the part of some insurance agents to persuade a client to change over from a dear to a cheaper kind of policy in order

MORTALITY INCREASED

RECORD FOR APRIL IS GIVEN

Flu and Pneumonia Made Inroad in Early Months, Though They Have Now Abated

The increased mortality rate of this year is clearly shown in the report of the Metropolitan Life for April. The death rate of 12 per 1,000 reported by this company was practically the same in April as in March, the seasonal decline which was anticipated failing to materialize. The April death rate was a notable increase over that of April, 1925, being 16.25 percent greater. This year's April death rate was the highest recorded for that month by the Metropolitan Life since it began to calculate its mortality for individual months.

Caused by Flu

The high mortality rate in April is credited to increased mortality from influenza and pneumonia. These two diseases accounted for 4,069 deaths in the Metropolitan Life, nearly one-fourth of the total from all causes combined for the month. The influenza death rate of 9.13 per 100,000 was more than double last year's April figure of 45.4, while pneumonia mortality rose approximately 40 percent as compared with April a year ago. In its report the Metropolitan points out, however, that the peak of the 1926 influenza outbreak has been passed and even during the later April weeks the influenza and pneumonia deaths declined appreciably. A still further drop is shown for the early weeks of May, so that next month the report of the company should show a marked improvement.

Other Experience Shown

Some of the other causes of death continue in the increase column, measles showing a very high death rate for April, of 21.3 per 100,000, very close to the March record of 21.5, which was the highest ever recorded for any month among Metropolitan industrial policyholders. Whooping cough also showed a high death rate, the figure of 13.4 per 100,000 being an increase of 13.2 percent over March and 71.1 percent over April, 1925. The tuberculosis death rate was practically the same in April as in March. The rate of 114.9 per 100,000 is considerably below the figures of a few years ago, but was higher than that for April of last year. This condition has been encountered thus far this year, so that the Metropolitan points out a substantial improvement will have to be experienced during the latter part of the year to show an appreciable improvement over the 1925 experience. It is suggested that this year will possibly show a slackening in the rate of decline which has been observed in recent years for tuberculosis.

The scarlet fever death rate was low in April and the diphtheria rate showed a decline over the previous month and a marked fall as compared with April, 1925. Another place for improvement was in the accident section, automobile fatalities being slightly lower than during April a year ago and a slight improvement over March. A marked seasonal increase was recorded, however. The smallpox situation also improved, California and Montana standing out as the two centers for that disease in April.

to write a policy. Lapsation caused dissatisfaction and loss of business and the remedy was not to let it occur.

"Business Insurance" and "Monthly Income" were ably discussed by E. H. Pooler and W. C. Laird, while A. Homer Vipond presided.

Midland National Convention

The annual agency convention of the Midland National Life of Watertown, S. D., is to be held at the home office in August, probably Aug. 3-5.

START INVESTIGATION

COVERS COLLEGE ATHLETICS

Metropolitan Life, Working With Colleges and Interested Organizations, Is Now Seeking Data

An investigation of the effect of college athletics upon the life expectation of students who engage in them is now being made by the Metropolitan Life in cooperation with the presidents' committee of 50 on college hygiene. A number of institutions are participating in the work and much interest is being shown in the outcome of the investigation, both in educational and insurance institutions.

To Cover 10,000 Men

In compiling figures to be used in this work, the subsequent life history of about 10,000 college athletes will be used. Particular attention will be given to "letter men." The experience covered will be on those who were members of the class of 1905 and prior years. The sports to be covered will be football, rowing, track, baseball, lacrosse, cross country and hockey. There has been considerable discussion, both within and without university circles, on the effect of college athletics upon life expectancy and thus the Metropolitan Life is finding ready cooperation in working out the investigation.

Many Are Cooperating

Thus far the following universities and colleges are participating in the inquiry: Yale, Princeton, Cornell, University of California, University of Michigan, University of Chicago, University of Pennsylvania and Amherst. Others will join in the work undoubtedly, though the list may be somewhat restricted as the majority of universities did not have well organized athletic departments as early as 1905. In addition to the presidents' committee of 50 on college hygiene, the Metropolitan Life is receiving aid in the work from a number of other organizations. The American Students Health Association, The National Collegiate Athletic Association and the Society of Directors of Physical Education in Colleges are all participating in the inquiry. The Carnegie Foundation for Advancement is also interested in the project as a part of the foundation's study of school, college and university athletics. Dr. Thomas A. Storey, director of the department of hygiene in the College of the City of New York, is executive secretary of the presidents' committee which is cooperating with Dr. L. I. Dublin, statistician of the Metropolitan Life, in the direction of the investigation.

Brings Line to Over Million

Carl Weeks, president of the Armand Company of Des Moines, has just taken out additional life insurance which brings his total protection up to \$1,064,000. So far as is known, he is the most heavily insured citizen of Iowa. Two other Iowans carry \$1,000,000 of insurance. They are J. W. Bettendorf and H. C. Kahl, both of Davenport.

Mr. Weeks formerly carried a line of more than \$600,000 life insurance. New policies totaling \$452,000 have just been applied for through Walter St. John of the St. John & Carter agency of the Equitable Life of Iowa. His insurance is made payable \$650,000 to the Armand Company, and the remainder to his family.

Horne Is Promoted

William F. Horne has been appointed assistant supervisor of claims for the Northern Life of Seattle. Mr. Horne has been with the company since 1913, starting as office boy and telephone operator. He has been with the claim department for the past five years. His service with the company was only broken by 18 months' service in the Signal Corps during the war.

SEEK SIMPLER FORMS

BANKERS AND LIFE MEN MEET

Conference Held in New York Seeking to Put Life Insurance Trust on Better Basis

NEW YORK, June 17.—Methods for developing the simplification and standardization of forms and practices in relation to life insurance trusts were recently considered at a meeting of representatives of life underwriters and trust companies held in New York. It was brought out that in perfecting the protection afforded by life insurance, the underwriters and corporate fiduciaries have a common interest and purpose which are best achieved through conserving the proceeds of policies.

Many in the Conference

The meeting was attended by the following: Committee on insurance trusts, Trust Company Division, American Bankers Association; Thomas C. Jennings, vice-president Mercantile Trust Company, St. Louis, chairman, who presided; C. R. Holden, vice-president Union Trust Company, Chicago; A. C. Robinson, president Peoples Savings and Trust Company, Pittsburgh; L. G. McDouall, assistant trust officer Fidelity Union Trust Company, Newark, N. J., and J. A. Reynolds, assistant vice-president Union Trust Company, Detroit; Association of Life Insurance Counsel, committee on modes of settlement: Frederick L. Allen, general counsel Mutual Life of New York, chairman; Andrew J. Davis, vice-president and general solicitor Provident Mutual Life; George B. Young, general counsel National Life of Vermont; William J. Tully, general counsel Metropolitan Life; Robert C. Dickenson, attorney, Travelers; Joseph S. Conwell, of counsel, Penn Mutual Life, and Frederic F. Brandt, assistant to general counsel, Mutual Life of New York; Committee of National Association of Life Underwriters to Cooperate with Insurance Trust Committee: Edward A. Woods, Pittsburgh, general agent, Equitable Life; Graham C. Wells, general agent, Provident Mutual Life, New York City; representing Frank L. Jones, president National Association of Life Underwriters; Charles A. Foehl, treasurer National Association, New York; George A. Kederick, president New York Association Life Underwriters; in addition there were present E. J. Sisley, president, Sisley & Brinckerhoff, general agents, Travelers; Edward M. Keyes, assistant to manager, ordinary department, Metropolitan Life; John J. Reinhard, insurance specialist, New York; Clinton Wells, New York; representing Trust Company Division, American Bankers Association: Gilbert T. Stephenson, vice-president Wachovia Bank & Trust Company, Raleigh, N. C., and Leroy A. Mershon, secretary Trust Company Division.

It was decided to prepare a memorandum covering forms which may be standardized for use by both corporate fiduciaries and insurance companies, and also a plan of procedure which may be of mutual benefit with a view to working out a clarification of the subject of life insurance trusts.

Higdon Succeeds Rieder

A. J. Rieder has resigned as secretary of the Business Men's Assurance and Actuary J. C. Higdon has been appointed secretary and actuary of the company. Mr. Rieder has been with the company for over seven years, starting as head of the accounting department, having had previous connections in the accounting and actuarial departments of the Kansas City Life. In 1920 he was elected secretary, which post he has held since that time. Mr. Rieder has been active in the American Legion work in Kansas since the organization of the state body.

SEVERAL SUBJECTS UP BEFORE THE MEETING

Insurance Commissioners Convention Discussed a Number of Issues at Chattanooga

LITTLE ACTION IS TAKEN

Unauthorized Companies and Their Activities Received Considerable Attention on Part of Officials

At the meeting of the executive committee of the Insurance Commissioners Convention at Chattanooga last week, A. S. Caldwell of Tennessee, chairman of the committee on unauthorized insurance, reported that under the law and rulings of his state, the assured must pay a tax on premiums paid on insurance carried in companies not authorized to operate in Tennessee and that such insurance was ordered cancelled or tax paid on all cases that came to the attention of the department. The tax is 2½ percent on premiums paid. The department holds that the assured has no protection under such contracts as to legal enforcement.

Selling Through the Mails

Commissioner Julian of Alabama discussed the selling of insurance through the mail. He referred to life insurance in the Capitol of Colorado, carried by members of the Postal Employees Association. Commissioner Caldwell reported that the postal employees in his state had agreed to discontinue the practice. Commissioner Moore of Oregon reported that he met selling by mail by the Federal Reserve Life in Oregon, an unauthorized company in his state, by publicity in the newspapers, advising the public not to purchase insurance in companies not regularly licensed in the state.

Fire Insurance Committee Met

There was a meeting of the fire insurance committee of which Ben C. Hyde, of Missouri, is chairman. President Harry L. Conn of the convention appointed Commissioner Yenter of Iowa to succeed W. Stanley Smith of the committee and Deputy Duty of Arkansas takes Mr. Conn's place. Commissioner Hyde reported on the Missouri Supreme Court rate decision on fire insurance as bearing on the committee's duties to draft a uniform rating law. He stated that for rate making purposes excess commissions as paid in St. Louis should not be treated as an allowable expense.

There was considerable discussion as to the so-called excepted cities where excess commissions are paid. Further consideration of the uniform rate law was deferred to the Los Angeles meeting.

Report on Wholesale Insurance

The report of the committee on wholesale insurance with particular reference to the Chrysler contract with the Palmetto, which was composed of Commissioners Conn of Ohio, Monk of Massachusetts and Caldwell of Tennessee, reported that hearings were held in New York City after notice had been given to the different persons interested. The committee said: "In view of the fact that there are now pending before the United States Supreme Court several cases arising out of this situation and involving the law relating to the whole subject matter and problem, we deem it inadvisable to recommend any action by the convention with reference to the problem until the United States Supreme Court has dealt with these cases and rendered its decision. We suggest that pending these deci-

LIFE GROUP MEETING

B. N. MILLS IS TO PRESIDE

Program for Special Section at Meeting of Insurance Advertising Conference

Announcement has been made of the program for the life insurance group meeting of the Insurance Advertising Conference at Philadelphia next week. This group meeting will be held Tuesday morning at 9:30, with B. N. Mills, advertising manager of the Bankers Life of Iowa, presiding. Provision is made for ten minutes for general discussion of each of the addresses, which are as follows:

"Public Relations of Life Insurance Companies."—Lorry A. Jacobs, Director of Public Relations, Southland Life, Dallas.

"Actual Results in New Business Written from Direct Mail Advertising."—S. A. Swisher, Assistant Secretary, Equitable Life of Iowa.

"How to Get the Salesman to Use Advertising Aids."—A. E. Wilder, Director of Agencies, Mutual Trust Life, Chicago.

"Life Insurance Advertising."—Frank F. Loomis, Manager Insurance Advertising Department, Albert Frank & Co., Chicago.

"What Constitutes Real Service to the Agent on the Part of the Advertising Department."—A. H. Reddall, Advertising Manager, Equitable Life of New York.

"Should Advertising Copy Describe Contracts or Tell What Life Insurance Protection Performs."—Wm. J. Bradley, Publicity Manager, Home Life of Philadelphia.

sions and recommendations from the convention, the matter is properly one for the several states to deal with individually in accordance with their several laws. We have every reason to believe that the operation of any method of wholesale insurance coverage will be attended with serious and difficult problems, and points to serious interference with the heretofore existing methods of carrying on the insurance business and the proper supervision and regulation of the same." The report was adopted by the executive committee.

Buying Control of Companies

Commissioner Monk of Massachusetts discussed the subject of mergers or buying stock control of insurance companies by bankers for speculative purposes and asked that this subject be discussed at the forthcoming meeting. The subject, therefore, is "Mergers of Insurance Companies" and the discussion will be led by Commissioner DuMont of Nebraska.

Fidelity and Surety Acquisition Cost

Superintendent Beha of New York presented the subject of surety and fidelity acquisition cost and explained the reason for the action taken in New York by requiring 30 percent acquisition cost and 20 percent home office expense. Commissioners Yenter and Rees discussed the situation.

Commissioner Wells of Minnesota brought up the subject of discrimination shown in automobile fleets where there was not a common ownership, citing the fact that individual car owners frequently are able to get the benefit of the fleet rate when they are really not entitled to it.

Superintendent Beha in discussing surety acquisition cost stated that an investigation made by the New York state department showed that commissions as high as 40 percent were being paid on state contract bonds. The surety companies were asked to adopt rules to limit cost. When they failed to do so, he demanded and secured a pledge from each of the 45 companies operating in New York that they will limit their surety acquisition cost to 30 percent and administration cost to 20 percent on all business everywhere. He

(CONTINUED ON PAGE 8)

TELL OF RECRUITING

AGENCY BUILDING DISCUSSED

Was Important Topic Before Meeting of Sales Research Bureau in New York

NEW YORK, June 16.—Home office responsibility in guiding managers in recruiting new agents was one of the subjects discussed at the fourth spring conference held here recently at Hotel Pennsylvania by the Life Insurance Sales Research Bureau of Hartford.

Outlining the practices and policies of the Connecticut General, George C. Capen, assistant superintendent of agencies, stated that all general agencies of the company are given an allotment of new men each year. These new men are trained by assistant supervisors under the watchful eye of home office executives who make frequent visits of inspection in the field. In every agency there is a so-called organization month every year. While general managers are given every encouragement to add new blood constantly to their staffs the company does not give them additional compensation for any increase made in their man-power.

Too many managers fail to interest capable and desirable men in the possibilities of the life insurance business, said Vice President James A. Fulton of the Continental of Delaware, because they do not present the life insurance picture in its best and most attractive light.

No Assistance Given

James W. Simpson, supervisor of agencies of the Sun Life of Canada, explained that his company, which operates entirely on a branch office basis, offers no assistance to branch managers in obtaining new material but does offer prizes to those branches where the largest amount of new business is written by new men. In 1924-25 over 20 per cent of the new business of the company was produced by new agents who had been with the company not more than a year. While the Sun does not aid managers in closing contracts, it does furnish them with considerable printed material to interest new men in the opportunities offered in the life insurance field.

Elimination of agents is quite as essential as careful recruiting of new agents and presents a very difficult problem, said Winslow Russell, vice-president of the Phoenix Mutual. The Phoenix Mutual encourages branch office managers to improve and increase their sales staff by allowing them additional compensation for agents with less than two years' service. The company also aids the managers in bettering the personnel of their organizations by establishing contacts with the graduating classes of schools and colleges and by national and local classified advertising. Mr. Winslow added incidentally that advertising in the insurance trade journals was probably more profitable than that of any other type. A standard plan of financing new agents has likewise been used with great success. While the home office school of the company was founded largely to train new agents, it has helped managers in signing up the better sort of new men, who have been attracted by the possibility of receiving a thorough course of training in the business to which they intend to devote their lives. Records kept by the Phoenix Mutual show that one man is closed out of every 16 prospective agents interviewed.

Brought In by Agents

As described by D. J. Bloxham, recruits for the Travelers come from three sources—(1) field assistants, (2) agents and (3) other salaried representatives of the company. About 20 percent of the company's new agents come from the field assistants, all of

(CONTINUED ON PAGE 10)

ANALYZES INTERVIEW OF PROSPECTIVE AGENTS

James A. Fulton Addresses Life Insurance Sales Research Bureau

SHOWS PROPER APPROACH

Suggests Program to Follow in This Most Important Step in Agency Building

A forceful talk on just how the agency manager should interview prospective new agents was made by James A. Fulton, vice-president of the Continental Life of Delaware, speaking before the meeting of the Life Insurance Sales Research Bureau in New York last week. Mr. Fulton said in part:

Often Meet Stone Wall

"Did you even confront this situation? Your manager or general agent is seriously and earnestly trying to hire new agents. Suggestions from policyholders have been secured; advertisements have been inserted; contacts have been set up. He spends days and weeks interviewing prospects, and still he doesn't get anywhere. He hires a few, and those few are duds. Meanwhile, the red on the agency statement gets redder; the superintendent of agencies' hair gets whiter; the manager gets bluer. Just what is the trouble? Here is one way you may find out:

Approach Usually Faulty

"Ask your manager just what he says to the prospective agent after he has located him. He will probably tell you he describes the advantage of the life insurance business. Don't be satisfied with that; make him tell you definitely and specifically just what he does say and how he says it. When you get through you may wonder not why he doesn't get more agents, but how in the name of high heaven he gets any at all. For, in spite of the fact that the interview with the prospective agent is probably the most important factor in the whole process of hiring men, it has had comparatively little attention. Plenty of material is available about locating the prospective agent, plenty about the facts which should be submitted, but almost none as to how those facts should be organized and presented and how the interview should be arranged and conducted. And yet the vital part that interview plays in getting the men is obvious; not quite so obvious but just as real is the part the interview plays in selection and training.

Own Judgment Most Important

"Why in selection? you say. The best method of selection I know of is the man's own uncolored judgment of his ability to do the job. That judgment pre-supposes an intelligent and comprehensive presentation of what the job is and what it requires.

"And why training? Training does two things. It imparts knowledge and creates the proper mental attitude. A first interview improperly conducted can create more false impressions and set going more dangerous trends of thought in ten minutes than you can correct in ten weeks of training.

"It seems plain, therefore, that the interview with the prospective agent is worth consideration.

Arranging the Interview

"What will be the attitude of the prospective agent when he walks into the office of the manager? Will he be receptive, ready to give the matter serious consideration, or will he be only half-attentive, casual in his attitude? If

Exclusively for Reinsurance



→ The Reinsurance Life ←
Des Moines

AMERICAN CENTRAL LIFE INSURANCE CO. INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

the manager casually mentioned to him that he wished he would drop in to talk about going in the life insurance business or wrote him that 'we want a good representative in this section and your name has been suggested,' then you may be very sure he will respond with the same casual attitude.

"If, on the other hand, he is approached in a serious way—'We have an opening in our organization that calls for a man of real ability and offers such a man an unusual opportunity. I believe from what I hear of you that you will fill the bill. I want to see you not later than Friday and discuss the matter with you in detail and see if you think you can do the job,'—he will take the proposal seriously, and you will have attention and a measure of interest before the interview ever starts.

Staging the Interview

"Where should the interview be held? Some say the home so the wife can be in on the discussion. Personally, I prefer to deal with the wife later. The average home is about the last place I want to attempt an interview with a prospective agent—the telephone rings, the baby cries, the furnace has to be tended to. I should prefer to have my man in my own office with plenty of time ahead of me and no prospect of interruptions. Before I start to talk to

a prospective agent, I lock the doors and tell the telephone operator I am not to be disturbed. I accomplish the double purpose of again impressing my prospect with the seriousness of what we are about to discuss, and assuring the most favorable conditions for the interview.

Creating Desire

"And now I must make him want to do the thing I want him to do. How can I do this? By showing him how doing that thing will give him the things he wants most. This I must do quickly. I will fill in details later. I must do it with a series of vivid word pictures of the things that a life insurance career can bring him. I may start with such a statement as this: 'Mr. Jones, one of the clearest thinking business men in this section, believes you are capable of doing a far bigger job than you have an opportunity to do now—of making a lot more money than you now make, of holding a more prominent and worth while place in the community. He believes you have outgrown the possibilities of your present job and are ready to go on to bigger things. I want to find out whether you feel that he is right in his judgment. For, if you feel he is, and we believe he is, we have a splendid opportunity for you.'

"I then go on and paint the picture of the rewards in life underwriting, dramatize those rewards and make him the central character. I take him from behind his teller's cage or teacher's desk and put him in a work of infinite variety where he dominates and masters men. I increase his income; I move him into a better house and give his wife and children greater advantages. How can I do this and maintain a sense of reality in his mind? Largely by citing specific examples of men who have attained these things and then by suggestion, identifying him with that man and putting him in the central role.

"It would be foolish to leave my here, though, for he must not only want the rewards, but he must feel he has the goods and be willing to pay the price.

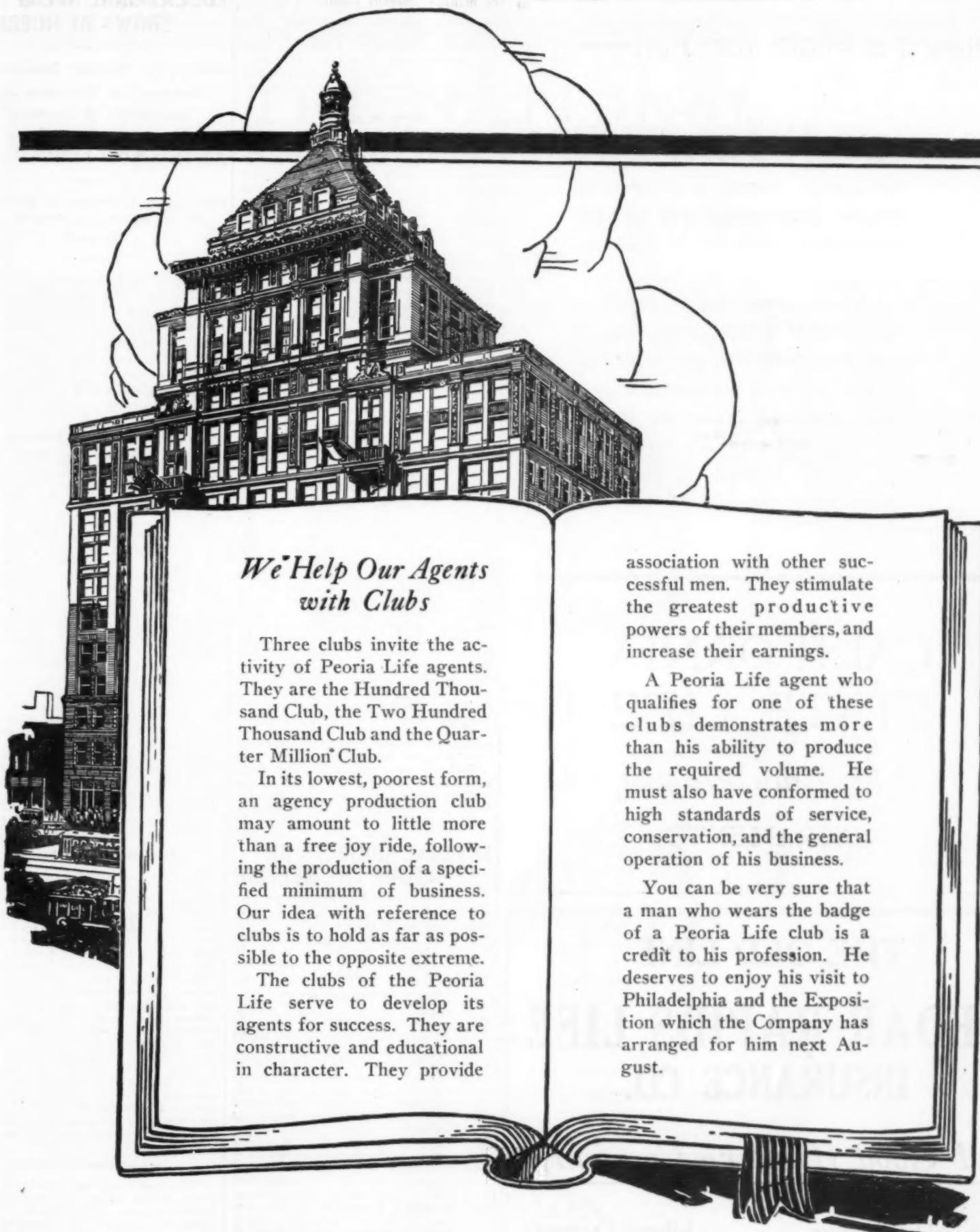
Defining the Job

"Do you think I can sell life insurance? 'What does it take to make a successful life insurance man?' How often we hear these questions. I can't tell a man whether or not he can sell, nor even tell him in terms he can apply to himself what the necessary qualities are. I can tell him he must have the ability to get to know people and that he must be willing to work hard, but that doesn't help a great deal. I must again fall back on pictures. If I can give him a real living picture of the every-day job of a life insurance man, of how he must find his prospects, of how he must dig up human needs and apply life insurance to those needs; that will really help him in making a decision. Given this kind of an accurate picture of the job, supplemented by a number of specific situations offering both difficulties and opportunities, and I would rather have a man's instinctive feeling as to whether or not he can sell, than his reasoned judgment.

Filling in the Details

"The rest of the interview fills in details and answers questions that will arise in his mind. While more figures are used here, the essential facts are still stated in terms of human interest. He wants to know about the company. Instead of telling him that it was organized in such a year and that it has so much assets, I tell him simply and briefly the real story. I tell him of the man who conceived the idea of such a company and of the group of men who sat around a table, listened to his story and subscribed its original capital and surplus. I tell him of the personal sacrifices and rigid economies that created its solid foundation, of the caution that made its investment strength, and of its progress and expansion.

"He wonders if he will have as good stuff to sell as other companies. Here I am careful to catalog every unfavor-



We Help Our Agents with Clubs

Three clubs invite the activity of Peoria Life agents. They are the Hundred Thousand Club, the Two Hundred Thousand Club and the Quarter Million Club.

In its lowest, poorest form, an agency production club may amount to little more than a free joy ride, following the production of a specified minimum of business. Our idea with reference to clubs is to hold as far as possible to the opposite extreme.

The clubs of the Peoria Life serve to develop its agents for success. They are constructive and educational in character. They provide

association with other successful men. They stimulate the greatest productive powers of their members, and increase their earnings.

A Peoria Life agent who qualifies for one of these clubs demonstrates more than his ability to produce the required volume. He must also have conformed to high standards of service, conservation, and the general operation of his business.

You can be very sure that a man who wears the badge of a Peoria Life club is a credit to his profession. He deserves to enjoy his visit to Philadelphia and the Exposition which the Company has arranged for him next August.

Peoria Life Insurance Company

PEORIA, ILLINOIS

There's a Place for You—

out in California where you can write insurance for a Home Company among a progressive people under delightful weather conditions every day in the year.

If you are a clean, competent salesman of life insurance, bearing proper credentials, and desire to locate in Sunny California to produce business under an attractive agency contract, write now to M. F. Branch, Manager of Agencies.

CALIFORNIA STATE LIFE

J. Roy Kruse, President

SACRAMENTO

THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

A Good Western Company

Up-To-Date Policies

Liberal Contracts

Good Opportunities in

Iowa, South Dakota, Minnesota, Nebraska

Cedar Rapids

Iowa

able feature as well as every favorable one. Are some companies lower in cost at certain ages and on certain plans than we are? I tell him so. Here, I am building confidence. I take our principal policy and spread it out before him. I tell of all its advantages and give specific instances of where it has won in competition.

How to Sell It

"He wants to know just how he is going about selling. I tell him definitely just how he gets up his lists of names and starts out with an experienced man. I take the book of sales plans which we provide each of our managers and show him the merchandising plans which we have demonstrated will help him sell business.

"He is interested in the future, but more interested in the present. He just must make \$200 a month to live. What must he do to make that much? The ordinary answer would be that he must write \$200,000 of business, which answer doesn't mean a thing to him; \$200,000 sounds like a tremendous lot and is likely to give him a wholly erroneous picture of the task. Let's tell him instead that he must work 48 weeks out of the 52 and persuade one man a week to spend two dollars a week for the protection of his family.

"I tell him in detail of our plans for expansion and the opportunities for him. I tell him just what he must do to realize on such an opportunity and just what it will mean to him.

Recreating Experiences

"What has been my object in the whole interview? It has been to give him a vivid but true picture of the opportunities and difficulties of our proposition. If I have done this, his decision will generally be a sound one, both for us and for him. I know there is an opportunity in the life insurance business. Why? Because I have had the personal experience with that opportunity. I know our goods will sell. Why? Because I have had the experience of selling them. I know the difficulties and know they can be overcome because I have experienced them and overcome them. What have I done for him? I have re-created experiences and let him go through them vicariously. I have pictured situations and let him project his own personality into these situations. By doing this, I believe we can get more good men and eliminate more poor ones than if we proceed in a more orthodox and prosaic method."

SEVERAL SUBJECTS UP BEFORE THE MEETING

(CONTINUED FROM PAGE 5)

claimed that on the basis of the 1925 report this would show a saving of from 2 to 3 percent amounting to over \$10,000,000. Superintendent Beha explained that he made this pledge a condition on renewal of licenses May 1.

Three Outside Companies

He declared that the Southern Surety, Federal Surety and Georgia Casualty were the only disturbing factors in the program and inasmuch as these companies were not entered in New York, he asked the other states to bring pressure on them to come within the limit. Superintendent Luning of Florida stated that the companies' licenses would not be renewed in that state Oct. 1, unless this limit was recognized by a pledge.

A motion was adopted that Secretary Joseph Button notify all fidelity and surety companies that the acquisition cost will be dealt with at the forthcoming November convention at Los Angeles and asking all companies, including those not licensed in New York, to pledge their support to the commissioners' program to reduce acquisition cost. The action on the rules agreed to by the companies was deferred until the November meeting.

No edifice endures unless bound together by something—a sale by friendship, for instance.

EDUCATIONAL NEEDS SHOWN BY HUEBNER

Points to "Future Relationship Between Life Insurance and Institutions of Learning"

RESEARCH BUREAU MET

Held Spring Conference in New York Where Agency Problems Were Discussed

NEW YORK, June 16.—More than 100 delegates representing almost all of the 93 member companies attended the fourth spring conference held here by the Life Insurance Sales Research Bureau of Hartford. Before the opening of the two-day session the delegates were entertained with golf and dinner at the Country Club of Upper Montclair, N. J.

Discussed Agency Problems

After a word of welcome by Vice-President George A. Sargent of the Mutual Life the meeting was turned over to John Marshall Holcombe, Jr., manager of the bureau, by Chairman M. Albert Linton, vice-president of the Provident Mutual. Mr. Holcombe led the informal discussion on the important questions of home office responsibility in guiding managers in recruiting new men, starting new men in the field, company aids to agents, and the training of new agents through commercial correspondence courses, home office correspondence courses and home office schools in the field.

While there was no discussion of the conservation problems brought up in the recent St. Louis meeting, it was announced that the executive committee of the bureau is considering suggestions about establishing funds and machinery to study the question of lapses. It is considering the advisability of hiring and training experts to consult with the companies in regard to their lapse problem. At first the investigation would necessarily be experimental and would have to be restricted to some such limited territory as the state of Connecticut.

Dr. Huebner Was Speaker

The principal speaker at the conference was Dr. S. S. Huebner of the Wharton School of Finance and Commerce, University of Pennsylvania, who gave a most suggestive talk on the "Future Relationship Between Life Insurance and Institutions of Learning." In introducing the speaker Vice-President Linton pointed out that the Wharton School was the first and is today the only school making a course in life insurance compulsory for its graduates and declared that Dr. Huebner was entirely responsible for the fact.

Out of 210 institutions of higher learning in this country, Dr. Huebner stated that 93 now offer courses in life insurance. For the most part these courses are general in nature. Only 32 give specialized courses for students intending to go into the life insurance business.

School Courses Needed

"Life insurance has a right to be in every course offered by institutions of higher learning with schools of commerce or finance," Dr. Huebner said. As now operated, these schools are too entirely "property" schools. Emphasis on life values instead of property values is needed in all of them. "Life insurance," he declared, "represents the principles of corporation finance applied to life monetary values."

Dr. Huebner expressed his conviction that life insurance not only has a right to be included in the curriculum of every

THE NATIONAL
LIFE & ACCIDENT INSURANCE CO.
(Incorporated)
NASHVILLE - - - TENNESSEE

The Shield
COMPANY



1902-Silver Jubilee-1926

The Silver Jubilee Celebration, which commemorates twenty-five years of progress made by the National Life and Accident, which is known far and wide as The Shield Company, will be held at its Home Office in Nashville next November, with hundreds of Field Representatives in attendance.



THE NATIONAL
LIFE & ACCIDENT INSURANCE CO.
(Incorporated)
NASHVILLE - - - TENNESSEE



THE Franklin Life Insurance Company is the oldest and largest life company chartered under the laws of Illinois.

The Company's size has more than trebled in the last ten years, and the rate of growth is greater now than it has ever been.

On January 1, 1926, the insurance in force was \$175,489,299.00; and in the nineteen states where this business is in force there is good open territory.

To fill this territory, men are needed—men who can work—and grow with the Company.

Write.

school of commerce and finance but should be required of all graduates of such schools, for from the point of view of utility and mental discipline the study of life insurance has no peer. Life insurance instruction, he added, should also have a place in the high schools.

Need Teachers, Books

The great obstacles in the way of instructing the general public in the advantages and uses of life insurance lie in the inadequate number of trained teachers and in the lack of proper textbooks. As the universities extend their courses in life insurance, the want of capable teachers will gradually be overcome, and Dr. Huebner himself is one of many others who are now preparing text-books to present life insurance in its vital connections with economics in general, finance in particular, sociology and many other wide and diversified fields.

Another great difficulty in the extension of life insurance teaching is the fact that life insurance courses, particularly in colleges and universities, want ample funds. Doctors and lawyers see to it that schools of medicine and the law are adequately endowed. In conclusion Dr. Huebner asked those present if they, as life insurance men, did not think well of the possibility of getting together in each state to raise sufficient money to endow a chair in life insurance in the leading university of the various states so that life insurance might really become as much a profession as medicine or the law.

Suggested Course Outlined

The value of specialized courses in schools of commerce for those who intend to enter life insurance as a business was dealt with by James Elton Bragg, vice-president of the Manhattan Life and formerly instructor at Carnegie Tech and New York University. These courses aim to give the potential agent knowledge and skill in the use of the tools he must use. His minimum knowledge of life insurance must always include (1) study of the functions of life insurance and the great human needs it satisfies; (2) the structure of the institution—how it is made, how it works, what are its policies and practices; (3) principles of selling—a simple explanation of the instincts and motives that move men, and (4) the practices of selling most efficiently—methods of serving policyholders, keeping records, etc.

At the final session of the conference it was announced that this summer the bureau will make a special study of the rental and salary costs of general agencies already established and operating throughout the country. The statistics for various cities and localities will be made comparable by the use of rents per square foot and current salaries for different grades of clerical help. The results of the study will be published in the October issue of the "Managers' Magazine," published by the Bureau.

New Home for Central States

The Central States Life, which now has its home offices at 3207 Washington boulevard, St. Louis, has practically closed for the purchase of the St. Louis Club property at 3863 Lindell boulevard as its future home.

While all of the papers have not been actually signed, Lawrence Boogher, secretary of the St. Louis Club, said he considered the deal "closed." As announced, a sales contract was entered into some six weeks ago. President James F. A. McVoy represented the insurance company in the negotiations.

R. C. McCankie Advanced

R. C. McCankie, assistant actuary, has been promoted to associate actuary of the Equitable Life of Iowa. P. C. Irwin, a member of the actuarial department since 1919 was advanced to the position vacated by Mr. McCankie's promotion.

Mr. McCankie joined the Equitable in 1920 following service in the world war. He is a fellow of both the Actuarial Society of America and the American Institute of Actuaries.

HOLD BIG CELEBRATION

HONOR TO FRANK H. DAVIS

Over 350 Chicago Agents of Equitable of New York to Hold Luncheon

All Chicago agents of the Equitable Life of New York met for a huge luncheon meeting Thursday, which was designated as "Davis Day." Frank H. Davis, vice-president and superintendent of agencies, was in Chicago for the day for a conference with the managers and the individual agents. A special "Five Days for Davis" campaign has been carried on, which closed the evening before the luncheon and the results were presented to Mr. Davis at the luncheon. A new record five-day business was written for presentation to Mr. Davis, who was formerly in charge of the Chicago branch, prior to his removal to the home office and promotion into the official ranks of the company.

Over 350 agents attended the luncheon, although the list was confined to those participating in the special "Five Days for Davis" campaign. H. F. Berls, resident supervisor in Chicago, was also present, returning Thursday to Chicago from Des Moines, where he has been managing the Equitable agency, pending the appointment of a general agent to succeed Roy Hartman.

DISCUSS VARIOUS PLANS OF RECRUITING NEW AGENTS

(CONTINUED FROM PAGE 5)

whom have been groomed as future managers. They do practically no selling themselves. They handle men almost entirely. It is their job to develop organization and build man-power. Agents also bring in many new men, and would bring in many more, said Mr. Bloxham, if they could finally be led to see the truth that the more insurance the new men sell, the more insurance they themselves will sell, for all insurance sold by the new men is the best and most desirable kind of advertising not only for the great institution of life insurance but for their own particular company.

The discussion of the recruiting problem was closed by Vice-President W. W. Jaeger of the Bankers Life of Iowa, who said his company pays \$100 to every agent inducing a new man to join the company, provided the new agent pays for \$100,000 in his first year. In some cases district agency managers pay the inducing agent another \$100. While the Bankers Life constantly stimulates its agency managers to strengthen and expand their organizations, Mr. Jaeger declared that no definite quota of new men is given to the various agencies.

Mallery Succeeds Davies

The Aetna Life has appointed Raymond T. Mallery as field superintendent to succeed Franklin Davies, who was recently named manager of the company's branch office at Harrisburg, Pa. Mr. Mallery's territory will comprise Arkansas, Oklahoma, Tennessee, Kentucky, Mississippi, Louisiana and Texas. Joining the company in 1914 Mr. Mallery became general agent at Olean, N. Y., in 1917. Recently he has been assisting Field Supervisor L. C. McGee in the development of business in the middle west.

Receiver for Medical Life

T. J. Harrison of Waterloo, Ia., has been appointed receiver for the Medical Life, which was re-insured last February by the Royal Union Life of Des Moines. The appointment was on application of Ben J. Gibson, attorney general of Iowa, who acted on suggestion of Ray Yenter, insurance commissioner. It is understood that this action is to facilitate liquidation.

SURVEY OF LIFE UNDERWRITING WITHOUT MEDICAL EXAMINATION

BY DR. HENRY WIREMAN COOK
Vice-President Northwestern National Life

THE success of life underwriting selection depends on so many factors other than the medical examination that this single requirement is relatively unimportant. For example, a poor choice of physicians, use of irregular examiners and failure to educate and control agents, will produce a more unfavorable experience than where no ex-

this care, and endeavor to raise other safeguards to replace the obvious value of a carefully made and controlled medical examination.

Only Small Part of Selection Requires Medical Training

As a matter of fact, only a small part of the evidence of insurability requires

Dr. Henry Wireman Cook, vice-president and medical director of the Northwestern National Life, has made an extensive study of non-medical life insurance. In his address before the medical section of the American Life Convention at Colorado Springs last week, the main points of which are given in the accompanying article, he brings out some interesting thoughts in connection with this tendency, showing that acceptance of applicants without medical examination is not such a reckless departure as is sometimes thought.

aminer is used and where dependence is placed entirely on adequate agency control, careful inspection, and sound home office selection. Therefore, in judging of the experience of non-medical, and in comparing relative results, something of the previous practice of the company which has used great care in selecting and training examiners, in adhering to regular appointees in spite of agency objection, in educating agents, and in utilizing modern home office methods of selection, might not show as favorable a relative experience under non-medical as the company whose practices under the examination requirement had been more indifferent. In order to maintain as favorable an experience under non-medical, a company which has used great care and strict business methods in its underwriting must continue

medical training to furnish. The following are the elements that enter into decisions of modern underwriting selection: 1. Form and amount of policy applied for; 2. previous insurance history; 3. insurable interest; 4. age; 5. race; 6. residence (climate, drainage, etc.); 7. occupation; 8. financial and social status; 9. habits; 10. marital relations; 11. family history; 12. personal history (illness or symptoms past or present); 13. height and weight; 14. physical examination of heart, lungs, blood pressure, urinalysis; 15. agent's report; 16. home office data, statistics, percentage ratings, etc. Of these 16 points, it will be seen that only one, the examination of heart and lungs, blood pressure, and urinalysis, require a physician, and a part of this may be taken care of by having a specimen of urine forwarded to the home office for

analysis. All of the other 15 points can be obtained through the applicant, the inspection report, the agent, and the home office, and many of these elements in selection have a more serious bearing on longevity than the finding of a heart murmur or a trace of albumin.

Training of Agent as an Underwriter

Of first importance is the careful preparation and education of the agent, for his own protection against competitive criticism of his company for an unsound method, that he may practice intelligent selection, and that the company may have a favorable experience. One great advantage which non-medical will undoubtedly bring to the business of life insurance is the increased emphasis laid on the agent's educational qualifications as an underwriter. Laymen can unquestionably be taught to understand and use many of the principles and practices of medical selection. An intelligent clerk, trained to accurate routine methods, can do much of this reviewing work more thoroughly, more economically, and better than a professionally trained man who is stultified by spending hours checking omissions to questions. His ability and training should be fully utilized by devotion to more important, more interesting, and more valuable work. Anyone who has been in close contact with the development of trained and intelligent lay underwriting will have had many pleasant surprises in realizing how interested they become and how conversant with the significance of various impairments, and what good judgment they develop in assessing adequate values to the factors which are covered in sound underwriting practice.

Little Is Being Done to Teach Underwriting

Relative to the emphasis laid upon sales methods, there is little being done in true underwriting training. Desultory talks now and then, an occasional ar-

ticile in an agency magazine, and very incomplete agency manual instruction comprise most of this effort. Several companies have issued comprehensive underwriting manuals, but these are well in advance of most efforts in this line. I am convinced that the better type of agent is sincerely interested in improv-



DR. HENRY WIREMAN COOK

ing and fitting himself adequately for not only the most profitable but the best service, and fortunately they are usually coincident. Such preparation requires a very fair general knowledge of morbidity problems, the results of statistical investigation, general questions of individual and public health, hygiene, periodic physical examinations, and particularly more specific information in regard to the factors which determine insurability. Even in the distinctly medical features, intelligent laymen are gaining valuable

Facts in the Case

Continental Congress Adopted a resolution declaring for Independence July 2, 1776.

Declaration of Independence unanimously and formally adopted by Congress and signed by the President, John Hancock of Massachusetts, July 4.

Declaration Engrossed on Parchment and presented to Congress August 2. John Hancock again affixed his now famous signature and declared, "I write so that George the Third may read without his spectacles." Forty-nine others then signed, and later the entire fifty-six who adopted the Declaration.

The Original Parchment Copy thus signed is preserved under wax and glass in the Library of Congress at Washington, D. C., where "All Nations may behold it and Time shall not efface it."

The John Hancock Mutual, so far as known, is the only source from which any American citizen can obtain free a true facsimile of the Declaration of Independence.

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

INQUIRY BUREAU, 197 CLARENDON STREET, BOSTON, MASS.

Service

MANY salesmen have shaken hands with success. It was not so difficult to do, once they saw that, while they might be possessed of intelligence, knowledge, courage, confidence, individuality and diplomacy, they were still lacking an essential quality if they did not possess a deep-seated desire to be of service.

A man is not in tune with his daily work if he does not see in it an opportunity to add something to the comfort and happiness of other people. Along with a real and complete knowledge of his line, he should know something of human nature. He should also carry a generous supply of heart-throbs to assure that his mission will be one of real service.

The Prudential
Insurance Company of America
EDWARD D. DUFFIELD, President
Home Office, Newark, New Jersey



Oldest Kansas
Company

THE CENTRAL LIFE INSURANCE COMPANY

Fort Scott Kansas

Agency Openings in
Kansas, Missouri and
Arkansas

Whatever you have to say to Insurance men, you can do it more effectively through the advertising columns of The National Underwriter. One inch one column Want Ads are \$5.00 an insertion. Other rates on application.

National Underwriter, Chicago

and more accurate knowledge. For example, Barker and Cole of Johns Hopkins have recently published a book on blood pressure, written for laymen.

Restrictions Are Needed on Non-Medical Privilege

If emphasis is placed upon training and education of the agent, it is obvious that some restrictions of the non-medical privilege must be defined. A few companies have only whole-time trained solicitors, so that there no restriction is necessary. In other cases it would seem safer and more logical to restrict the privilege to men who have been with the company a sufficient time to gain the necessary training and establish the confidence of the home office. We have already had the experience of agents attempting to contract with us in order to obtain the non-medical privilege for some of their impaired risks, and others have attempted to broker impaired risks through our privileged agents. After stating to the agency force the obligation involved in the non-medical privilege for careful and honest selection, and presentation of true conditions, the company must act promptly and radically in the case of the occasional agent who attempts to use the non-medical dishonestly. We have felt that considerable trouble was justified in bringing persistently to the agent's attention points that he overlooked and which it appeared reasonable to expect that he could have developed. These points include moral hazard, reputation, appearance, history of previous illness or unfavorable action, family history, disease, etc. It has a very salutary effect on the agent to realize that the home office has means of checking his non-medical recommendations.

Danger of Adverse Selection Greater for Larger Amounts

Usually the amount considered without medical examination has been restricted in this country to \$2,500 or less, though some companies have recently gone to \$5,000 and \$10,000. The temptation for fraud naturally increased with the amount involved, and the intelligent applicant who can afford the larger amounts is in a better position to select against the company. A man who applies for \$1,000 or \$2,000 is usually of mechanic or farmer grade. He is not generally under careful medical observation, and does not learn of or appreciate the significance of minor medical impairments until he is actively ill and obviously uninsurable. He would seldom seek insurance on account of a beginning medical impairment. The reverse is true of the well-to-do city applicant, who is often under routine medical observation and who is very apt to think of insurance, especially if the amount is sufficiently large to interest him, as soon as he is advised to have an operation or that his health is impaired. As the public becomes more familiar with the opportunities for obtaining protection without examination, such men will be more and more inclined to apply.

Caution Is Needed in Extending Upper Age Limit

The urge for extension of the upper age limits is in line with the extension in amount, although in my opinion the contraindications are more definite. The most striking and serious factor today in morbidity and mortality trends is the great increase in cardio-vascular-renal disease beyond middle age, or above 45. This increase is progressive, and we can at this time see no adequate means for its control. As a problem of prevention it probably involves more questions that are social, economic, and mental than distinctly physical, and yet the results of the campaign for periodic physical examination are revealing an increasing number of beginning impairments where corrective hygiene can do much to alleviate and to prolong life. These impairments are shown only by urinalysis, heart examination, and blood pressure, and are therefore entirely dependent on the medical examination for their revelation.

tion. To extend non-medical beyond the age at which cardio-vascular-renal disease and diabetes become prevalent, would seem to invite unnecessary losses.

Companies Are Not Ready to Dispense With Inspections

A majority of companies have always requested inspection reports on their examined business, although a few have limited such requests to applications for larger amounts. Our own limit has been \$2,500 and over. As far as I know, with two exceptions, all companies are requiring inspections on non-medical business. One of these companies has omitted the inspection after a careful analysis of the applications had shown that the action was determined by adverse inspection information in only a very small percentage of cases, two-thirds of 1 percent, not sufficient in its opinion to justify the expense on the total volume. While it is true that it would seem logical to apply the same reasoning to the omission of the inspection as has been successfully applied to the omission of medical examination, most companies will want to retain the inspection of non-medical until a greater experience has been gained.

Right to Require an Examination Is Essential

All companies reserve the right to require examination, and there is considerable variation in the extent to which this right is exercised. I believe that in the experience of all companies more examinations were required at first than it was later found advisable to request. We are endeavoring to take action as promptly and as liberally for standard, substandard, and disability and double indemnity as we do in medically examined business. There will probably always be certain cases under the non-medical plan which will either receive more conservative action than if medically examined, or on which examination will be required. I believe, however, that the delay, correspondence, and expense of this will be less than the similar difficulties encountered on examined business, and that on the whole the total volume of non-medical will probably be issued as liberally and as promptly as the medically examined business.

Previous Impairment Record Must Be Scanned Closely

Where the history or impairment is admitted by the applicant frankly, we are inclined, if there has been a recorded examination within the year, to act as freely as though there had been a present examination, and we usually accept the previous record as a true basis for present action. For example, if a man admits previous unfavorable action and the file shows a corresponding impairment within the year, say heart murmur, goitre, albuminuria, blood pressure, etc., and when the record shows (as it frequently does, especially under the new code), definite findings and sometimes repeated observations, we rate as though a present examination had confirmed the impairment record.

A record of glycosuria we ordinarily check by home office urinalysis or blood sugar, and also a record of albuminuria, unless definite quantitative findings are reported.

We are inclined to act freely on a history or record of tuberculosis under the feeling that the usual medical examination is peculiarly deficient in accurate pulmonary findings and but rarely adds anything to vary a judgment based on history.

With a history or record of acute articular rheumatism we do not ask for examination if insurance has been issued subsequent to the illness and there is no record of impairment, or if an impairment is recorded we rate for the impairment. With a rheumatic history and no evidence of subsequent negative cardiac examination, we usually require present examination.

Certain cases with history of an impairment such as alcoholism, moral hazard, epilepsy, paralysis (except infantile

or Bell's), cancer, sarcoma, diabetes, insanity, aneurism, etc., we can decline without examination.

A history of syphilis is rarely given in non-medical, and we must take for granted that we are accepting syphilites more freely under non-medical than formerly. If this history is given we would rate without examination, as an examination rarely gives added evidence to the history.

With a definite record of cardiac impairments we are inclined to accept the record, if reasonably recent, as a basis of rating. History of "heart disease" without definite physical findings must, of course, be checked by examination.

With a definite history of asthma we rate on history.

Practically all of the digestive impairments—stomach, gall bladder, etc.—can be rated on history.

Attention must be called to our age limit of 45 on non-medical in connection with the above statements. A higher age limit would very definitely modify this position.

Examiners Show Little Antagonism Toward Plan

It was thought that the examiners might be antagonized and that the quality of their work in the case of applicants for larger amounts would suffer. We have had only three or four protests, and with a single exception these were easily answered and the company's position satisfactorily explained. The attitude of the profession has in most part been uninterested and inactive. The average physician assumes that an insurance company knows best how to conduct the insurance business, and although he undoubtedly wants the fees, he can scarcely insist on the use of his services when they are not held necessary by those in the best position to judge. We have not felt that we are obtaining any less interested service than formerly from our examiners.

Public Shows Little Interest in Development

The reaction on the part of the public has been even more uninterested, perhaps even disappointingly so, for it makes us realize how little general interest is taken in those details of our business which we often take so seriously. It was intimated that the public would be shocked and scandalized by non-medical, and lose their confidence in the business as a whole. There has been no such interest shown. It has been urged that it was a most inconsistent thing to do underwriting without medical examination, and at the same time urge the value of the periodic physical examination on the policyholder. I see no inconsistency in this. That a company can safely and profitably insure large numbers of people without a physician's examination does not argue against every effort to maintain the health and prolong the life of their policyholders.

Danger in Weakening of Underwriting Principles

I do not believe that the non-medical holds any serious danger from the viewpoint of policyholder, prospect, examiner, agent, or public. I do, however, think I recognize a very real danger to the company attitude and judgment on underwriting problems unless the theory and practice of non-medical are thoroughly studied and understood. The danger lies in a possible weakening and disorganization of underwriting principles. For the untrained judgment it is an easy step from non-medical to a complete loss of confidence in all underwriting safeguards. Already the agents are only too ready to ask why a certain examiner must be used if some cases can be taken without any examination at all; why a trace of albumin, or a few casts, or blood cells should require a rating when thousands of applications are being approved standard without urinalysis; why we cannot accommodate a good friend of the company with a blood pressure of 170 mm. Hg. who has

(CONTINUED ON NEXT PAGE)

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder



From address of R. W. STEVENS, President,
Illinois Life Insurance Co., Before Life
Agency Officers Association, Chicago,
November, 1925.

Illinois Life Insurance Co.

CHICAGO

JAMES W. STEVENS, Founder

Greatest Illinois Company

1212 Lake Shore Drive

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

"Society Game" Given Recognition in New Life Insurance Plan

THE "society game," in London, while it has always enjoyed some standing as a profession, has now received more or less official business recognition. While ambitious mothers cannot even now insure their daughters against a total want of desirable marriage proposals, they can at least insure them against the want of shimmering silks and satins and other accoutrements designed to increase the blood flow of almost any normal eligible young man.

Insure "Coming Out"

The ceremonies just held at Buckingham Palace, June 9-10, when a number of debutantes, including several from the United States, were presented at court, have been taken by an English company as an occasion to inform peers and others of a plan by which they can provide for the "coming out" and the cost of a court dress 18 years hence for daughters now in their cradles. A policy of £500, payable at the age of 18, can be taken out on any girl up to 12 years of age. As announced, the premiums amount to approximately \$105 at age 1; \$125 at age 3; \$180 at age 7, and \$260 at age 10.

At the present time from £300 to £450 is required for a debutante's wardrobe during her first season, provided all gowns and "extras" are purchased new. This allows £30 for a court dress, a very low estimate, six evening gowns at £15 each, 10 day dresses amounting to £84, the remainder going for the many other essentials and luxuries required for the great event.

In New Home Office Quarters

The Columbus Mutual Life is now pleasantly located in its new home office annex, a four-story structure adjoining the building that has housed the company for the past several years.

The new addition is the first unit of what will be a complete home office structure within the next few years. With the ever-increasing business of the company it is planned to raze the old structure and build the front unit to match the new addition just completed. It will be used by the company exclusively for its business and is so erected that additional stories can be added as necessary. The Columbus Mutual Life is enjoying an unusually successful business. It is showing substantial increases over the corresponding period of last year. There is every indication that 1926 will be the most successful in the history of the company.

St. Louis Agency Leads Field

The Van da Linda agency of the New England Mutual Life in St. Louis, set a new record in May with \$1,100,000 of paid-for business. It ranked first among all of the agencies of the company. Lansden McCandless of that agency also had the honor of being the ranking agent for the company in paid-for in May. He is now third in personal production for the year.

SURVEY OF NON-MEDICAL EXPERIENCE IS PREPARED

(CONT'D FROM PRECEDING PAGE)

just received standard insurance from the company, and especially when on 20 percent of our company's business no blood pressure reading is required, etc., etc. These questions do not imply any desire on the part of the agents to load the company up with bad risks. They are honestly asked, and if the company has merely urged the safety and advantages of non-medical on its agency force and not also educated them fully in the principles of scientific selection, then indeed a long step, costly in retracing, has been taken away from sympathetic understanding and cooperative effort between field and home office.

LIQUOR AND LIFE INSURANCE

Mortality of Abstainers and Moderate Drinkers Covered by Actual Experience of Life Insurance Companies

By J. G. MONCRIEFF
Manager Temperance Department, Central Life of Illinois

Most people know that the steady and regular drinker dies at an early age, but few are aware of the enormous difference which exists from a mortality point of view between the moderate user of intoxicants and the total abstainer. Life companies make full and complete inquiries into the habits and mode of life of prospective insurers before accepting applications and if the applicant has a tendency toward liquor his application is declined. In spite, however, of the care taken in selection the companies each year pay large sums in death claims resulting from cirrhosis of the liver, delirium-tremens, internal ulcers and a score of other complaints which are either brought on, or aggravated by, the use of intoxicants.

Abstainer Merits Lower Rate

Our great life companies have never given the total abstainer a really fair and square deal; a portion of his money has always been used to pay death claims which have resulted directly or indirectly from whisky, moonshine, white-mule, synthetic gin or other life shortening alcoholic concoctions; the abstainer has always had to pay the same rate and accept the same scale of dividend as the moderate drinker despite the fact that he lives longer and on that account should have a lower net cost.

Experience Differs Greatly

There are over 200 life companies in America but only one of these issues policies to non-drinkers at 10 percent less than the ordinary life rate and in addition keeps temperance policies in a group by themselves and gives the holders the full benefit of the lighter mortality of their class in the shape of spe-

cial cash dividends. This company is following in the footsteps of an old Scottish company, which for over 30 years has insured abstainers and non-abstainers in separate groups and whose actual mortality experience has been that the death rate of the moderate drinker is 30 percent higher than that of the abstainers.

Actual Results Shown

The following figures illustrate the actual mortality experience of seven representative companies and emphasize the fact that non-drinkers are much better life insurance risks than even very moderate users of intoxicants:

	Abstainers (of expected)	Moderate Drinkers (of expected)
Northw'n Mut. . .	62%	79%
Mutual Life . . .	53%	65%
Secur. Mut. N. Y. . .	39%	58%
New Eng. Mut. . .	59%	80%
Scot. Temp. & G. . .	46%	64%
Sceptre Life . . .	53%	80%
Manufrs. Life . . .	37%	66%

Average actual mortality . . . 50% 70%

Giving details of the mortality experience of his own company for a period of 30 years, Dr. J. W. Fisher, medical director of the Northwestern Mutual says: "The death rate of total abstainers was 62 percent of the expected; occasional drinkers was 74 percent of the expected; regular but moderate beer drinkers was 82 percent of the expected; regular but moderate spirit drinkers was 103 percent of the expected."

State Life's Agency Convention

The State Life of Indiana will hold the annual convention of its \$100,000 and \$200,000 Clubs June 28-30 at Troutdale-in-the-Pines, near Denver, Colo.

Inspector's Problem In Getting Facts About a Poet Told

JOSEPH AUSLANDER, the well-known poet, recently applied to a life insurance company for an endowment policy which would pay him a good sum of money regularly after 20 years had elapsed. Several days later an inspector of the company rang the door bell of one of Mr. Auslander's neighbors, Annette Margules, who played the role of Tondeleyo in "White Cargo," and sought information about him.

"Why, Mr. Auslander is one of the greatest living poets—listen to this," cried Miss Margules and producing a copy of his new volume of verse, "Cyclops' Eye," began to read one of the poems.

"But," interrupted the investigator, "has he any money in the bank?" "What difference does that make?" Miss Margules almost shouted. "Why, the man's immortal." "My Gosh!" the investigator answered, "that's bad for the insurance company."

Mid-Western in Illinois

The Mid-Western Life of Gary, Ind., has been licensed in Illinois and has made an auspicious start. Last week, its first week of business in Illinois, it wrote 1,559 policies in that state. The Mid-Western Life is the running mate of the United States Mutual, the officers of both companies being the same. O. T. Hogan is president and A. D. Johnson is secretary. The executive offices are in Chicago, though the life company is chartered in Indiana.

Inventory Holcombe Estate

The estate of John M. Holcombe, late president and chairman of the board of the Phoenix Mutual Life, has been inventoried at \$636,628. Of this, \$96,860 was in 187 shares of the Phoenix stock, \$216,720 was in the United States Security Trust Company and \$71,600 in the National Surety.

NEW LEADERS OF THE AMERICAN OLD LINE LIFE



H. W. KINGERY
President and Treasurer



A. W. GORDON
Vice-President



J. A. C. KENNEDY
Vice-President and General Counsel

With the removal of the home office of the American Old Line from Lincoln, Neb., to Omaha, the passing of the organization into new hands is completed. The controlling interest in the company has been acquired by H. W. Kingery, A. W. Gordon and J. A. Kennedy, all of Omaha. M. D. Hatch is now replaced as president by Mr. Kingery. Mr. Kingery was vice-president of the North American National Life of Omaha before it was sold to Nashville interests. He has also had

many years' experience in the banking and insurance field and is a prominent attorney in Omaha. Mr. Gordon, who becomes vice-president, is a well known manufacturer and has extensive real estate interests in Omaha. He recently sold his interest in the candy business and has taken up insurance as an investment and will now take an active part in the management of the American Old Line. Mr. Kennedy is vice-president and general counsel and is head of one of the largest and most progressive law firms in Omaha. H. H. Wakeman, for many years associated

with the company, is secretary and Dr. William N. Anderson has been appointed medical director. T. J. McComb of Oklahoma City is the company's actuary. The company is now in its new spacious quarters on the seventh floor of the Nebraska Power building, 17th and Harney streets, Omaha. The new quarters will give more room for the expanding business of the organization which is 23 years old and has \$15,000,000 of insurance in force. Its business is growing rapidly, now averaging about \$800,000 in new business per month and it is now licensed to operate in 17 states.

AGENTS IN CONFERENCE**HOLD SECTIONAL MEETINGS**

Business Men's Assurance to Gather This Week at Nashville—Others Scheduled

NASHVILLE, TENN., June 16.—The annual sales congress for the section of the country tributary to this city will be held by the Business Men's Assurance of Kansas City, June 18-19. This is the third of a series of 14 sectional sales congresses being held by the company throughout the country, the first being held at Poplar Bluff, Mo., and Aberdeen, S. D.

Practically the same program is being followed at all the regional meetings, the time being about equally divided between life and accident insurance and also between home office and field men. Leaders in production will give talks on their individual work and the home office men will analyze the field problems and explain the home office relationship. At Nashville, Supervisor C. B. Adams will be in charge and the home office group which will be present for the two-day session will be composed of President W. T. Grant, Director of Field Service, E. J. Montague and Chief Claim Adjuster L. L. Graham.

At the coming sessions the home office group will vary slightly. At Louisville, Supervisor E. W. Welton will be assisted by President Grant and Mr. Montague. At Indianapolis, Supervisor Moller will be assisted by President Grant, Vice-President Torrance and Mr. Montague. At Springfield, Ill., President Grant, Vice-President Torrance and Mr. Montague will assist Supervisor Harris. At Denver, Special Home Office Representative W. R. Parker will be assisted by Vice-President Hogue and Claim Adjuster H. H. Sprinkler. At Salt Lake City Mr. Hogue and Mr. Sprinkler will assist Supervisor W. M. Jones, these two also representing the company at Seattle, Portland and San Francisco. Mr. Hogue will also have charge of the meeting at Phoenix, Ariz., and the one at Dallas, Tex., will be in charge of Mr. Hogue, Mr. Montague and Chief Claim Adjuster Graham. These three will also conduct a meeting at Oklahoma City, which will follow the Dallas meeting.

END ILLINOIS BANKERS' CASE**INJUNCTION RESTRAINING OFFICERS FROM TURNING ASSETS OVER TO STOCK COMPANY IS DISSOLVED**

The United States circuit court of appeals in Chicago last week dissolved the injunction restraining officials of the Illinois Bankers' Life Association of Monmouth, Ill., from turning its assets over to the Illinois Bankers' Life. The injunction was issued several months ago by Judge Fitzhenry in Springfield, after a battle of proxies in which the company officers held 40,000 shares against 10,000 opposing shares, representing stockholders opposed to the re-insurance plan, which had been approved by the Illinois department. At this meeting an audit of the company's affairs was authorized without opposition from either faction. A receiver was appointed by Judge Fitzhenry but removed by the higher court within a week. The financial condition of the company was never questioned.

There are 60,000 policyholders in the company and by the court's recent opinion their officers may proceed with the plan to establish it on a legal reserve basis.

Smith in Educational Work

Earl E. Smith, formerly of Meub & Smith, general agents of the New England Mutual in Indianapolis, has become associated with the educational department of the Equitable Life of Iowa.

EXPLAINS TRANSACTION**CALLS CHARGES UNFOUNDED**

President of St. Louis Company Prepared to Answer Conspiracy Indictment in Illinois

ST. LOUIS, June 17.—John C. Segar, president of the Quick Payment Old Line Life of St. Louis, has stated that he is prepared to go to Benton, Ill., give bond and answer fully and completely to a charge of conspiracy on which he and five others were indicted by the grand jury there. He has emphatically denied that there is any just basis for the charge against him personally.

The travels of a \$25,000 mortgage on farm land in Jersey county, Ill., from hand to hand is the basis for the indictment alleging conspiracy. The Quick Payment Old Line Life bought the mortgage in good faith in 1919 and disposed of it in the course of business in March, 1924.

The particular business transaction to which objection has been raised and which is the apparent real basis for the charge against Mr. Segar and the others occurred about six weeks ago, more than two years after the insurance company had sold the mortgage.

The charges resulted from the trading of the \$25,000 mortgage on 325 acres of land five miles from Grafton, Ill., for the Golden Rule Store in Benton and a note for \$5,000 signed by Carp & Co., which operated the store and six other dry goods stores in southern Illinois.

Mr. Segar explaining the connection his company had with the mortgage said it was acquired when the company had its headquarters in Bonne Terre, Mo. "When the application for the loan was made," he said, "the land was appraised by the board of directors of our company and the loan was made. The company sold the mortgage in 1924 and I had nothing to do with the deal with Carp & Co., in any way."

Plan Advertising Exhibit

PHILADELPHIA, June 16.—Final details are being arranged for the exhibit of insurance advertising which will be shown at the meeting of the Insurance Advertising Conference here next week. This will be one of the most elaborate exhibits of the kind ever presented, the committee having received unusual cooperation from fire, casualty and life companies of both this country and Canada. Exhibited materials will include circulars, pamphlets, counter cards, newspaper advertisements, street car advertisements, magazine advertisements, window displays, blotters, house organs, specialties and novelties. The committee in charge of the exhibit is working under the direction of Alice E. Roché, manager of the sales promotion department of the Louis F. Paret Agency of Camden, N. J.

Death of H. J. Ernst

BUFFALO, N. Y., June 17.—Henry J. Ernst, for 25 years with the Northwestern Mutual Life and one of the best known insurance men in western New York, was killed instantly when struck by an automobile in Lincoln avenue, June 10.

According to the driver of the car which struck Mr. Ernst, he stepped suddenly in the path of the machine from behind a parked automobile. The accident happened in the evening as Mr. Ernst was proceeding to his home at 128 Woodward avenue. He suffered a fractured skull and internal injuries. Mr. Ernst was 72 years old.

Robinson Estate Inventoried

Inventory of the estate of Henry S. Robinson, late president of the Connecticut Life, reveals that it amounted to \$990,907, including a \$30,000 policy with the Connecticut Mutual and \$1,000 with the Connecticut General.

MANAGER WANTED

We have a real proposition for an experienced, wide awake manager at:

Cincinnati, Ohio

Toledo, Ohio

Dallas, Texas

Must have good clean record and capable of organizing territory. Home Office Representative now in above localities.

Write for personal interview, or wire, in confidence.

The Bankers Reserve Life Company
HOME OFFICE, OMAHA, NEBRASKA

Insurance in force, over One Hundred Millions
Assets, Seventeen Millions

**GENERAL AGENTS WANTED
in
MISSOURI and ILLINOIS**

Our Special Accident Benefits, in addition to the complete Double Indemnity coverage for accidental death and monthly income for Total Permanent Disability, pays an additional benefit equal to the face amount, for eight special accidents, including:

1. The wrecking of a public conveyance,
2. The wrecking of a private conveyance,
3. Being struck or run over while in or upon a public highway,
And five other features.

We have thousands of Boosters to give you direct leads. You will succeed in a high degree as others have, if, when and as soon as you represent

**UNIVERSAL LIFE
INSURANCE COMPANY of MISSOURI
700 Times Building**

St. Louis, Mo.

E. G. ROLWIN
President

W. D. LUMPP
Director of Agents

ANTICIPATE HALT IN DIVIDEND INCREASES

Unusual Combination of Circumstances Has Resulted in Liberality

FORESEE LOWER INTEREST

Some Executives Say Returns on Investments May Fall to 4½ or 4 Percent in the Future

NEW YORK, June 16.—During recent years the life companies have been paying larger and larger dividends to their policyholders. The reasons why such dividends have been constantly increasing are many. The most important, no doubt, is the general prosperity the country has enjoyed. One reflection of this unprecedented prosperity is to be seen in the total amount of life insurance in force, which has grown by leaps and bounds in the past three or four years. As the volume of business has increased, the life companies have been enabled to make various economies in the costs of operation and management. Overhead expense has been held at a minimum and the saving thus made has resulted in substantial advantage to policyholders in greater dividends.

Share in General Prosperity

The country's general prosperity has also increased the companies' investment income as well as their premium income. In a rising business market the larger funds at their disposal have been very profitably invested to secure larger interest returns. Then, too, the general mortality experience of the companies in recent years has been quite favorable. But it is obvious that dividends cannot be expected to go on increasing indefinitely. Sooner or later an equilibrium will be reached between income and expenditures, either current or potential. How soon that point will be reached is a matter involving much speculation, but it may be reached sooner than many expect.

Savings in Expense Improbable

There is no reason to suppose that the companies' mortality experience will become less favorable. In fact, with the constant improvement in hygienic conditions and the spread of sound health education it is probable that it will become steadily more favorable. On the other hand, it would appear that no further material reductions in administration and operating costs can be made. Any further reductions of this sort might seriously impair the efficient service on which the life insurance business so largely depends. Thus dividends are not likely to be increased by any greater expense savings to be made.

Expect Lower Interest Rates

Again, a period of business depression would materially affect dividends by curtailing the companies' income both from premiums and investments. Bad times and a high percentage of lapses go hand in hand, and lapsed business is expensive in every way. Interest returns would likewise be decreased. While the prospect is not immediate, several prominent company executives declared in recent interview that interest returns might perhaps fall to 4½ or even to 4 percent in the not too distant future.

Insurance officials are inclined to believe that in the immediate future dividends, if they increase at all, will not increase in anywhere near the same amount they have in the past few years, and there is a distinct possibility they may not increase at all.

WROTE RECORD VOLUME

COMPANY REACHES MAJORITY

Mutual Trust Life of Chicago Shows Notable Results from Its 21st Anniversary Campaign

May, 1926, marked the 21st anniversary of the Mutual Trust Life. A unique campaign was conducted to theoretically build the Chicago Temple, in which the company's home office is maintained, counting each dollar of insurance as one "brick" laid in "the building of the Temple." Three million dollars of business (3,000,000 "bricks") were required to build the temple to the 21st floor, and an additional 250,000 "bricks" for the tower, making a total quota of \$3,250,000 for May.

This campaign proved the most effective one-month production campaign in the history of the company. In May \$3,286,861 of new business was written, exceeding last year's anniversary production by \$649,666.

May 26, the company's anniversary day, produced \$713,634 of new business, exceeding any previous one-day record by \$213,403. This record contrasted with May 26, 1905, the day on which Mutual Trust began activities by issuing its first 12 policies for a total of \$17,000 of business, gives an idea of the progress being made. So far, 1926 promises to be an outstanding year. A quota of \$30,000,000 has been set, and production is right up to schedule.

Twenty-one years ago the Mutual Trust was known but to a few. Today it is known from coast to coast. Over 70,000 policyholders are insured for more than \$115,000,000.

Bryan Leaves Merchants

Harry A. Bryan, who has been connected with the Merchants Life of Des Moines since October, 1923, has tendered his resignation as vice-president and assistant secretary.

For the past 21 years Mr. Bryan has been in close touch with the life insurance business in Des Moines and the state of Iowa, and has had an opportunity to watch its growth. His first position was with the American Life as cashier in 1905. He was gradually promoted through the offices of assistant secretary, auditor and treasurer and at the time the business of the company was reinsured by the American Life of Detroit was secretary and a member of the board of directors. From October, 1922 to August, 1923, he was assistant to the president of the American Life of Detroit.

New Company at Little Rock

LITTLE ROCK, June 17.—Articles of incorporation and agreement of the American Life & Casualty Company of Little Rock have been filed in the office of the County Clerk H. B. Chriss. Officers of the company which will conduct a general life insurance business, are as follows: President, James R. Riley; vice-president, R. Lee Dennis; second vice-president, E. W. Otley; secretary-treasurer, J. P. Riley; attorney, L. A. Hardin. The company is chartered for 50 years and is capitalized at \$50,000, \$10,000 being paid in. The stock issue consists of 1,000 shares of \$50 par value each.

Peoria Life Sets Record

The Peoria Life last month reached a new record mark in business, writing \$7,534,245 in new business. May was dedicated to President Emmet C. May. A celebration in the home office marked the conclusion of the successful drive and each state of the various agencies was represented by a girl of the office. The Illinois representative, speaking for the state which showed the greatest amount of business, presented Mr. May with a huge bouquet.

MAKE ANNOUNCEMENT

NEW FEATURES ARE OFFERED

Western & Southern Life to Add Disability Clause and Non-Medical Plan of Life Insurance

CINCINNATI, O., June 17.—In the very near future the Western & Southern Life will make official announcements of the addition of disability benefits for its policyholders and of non-medical insurance. It is too early to go into details, but it is understood that the disability clause will offer 1 per cent per month in event of total and permanent disability, together with waiver of premium. Waiver of premium only is now offered. This new feature will apply to all ordinary policies and will be written on male risks only.

The non-medical policies will be issued to the limit of \$1,000 on new risks and to holders of industrial policies with the Western & Southern. The limit of \$2,000 on new policies is permitted to every holder of an ordinary contract for which an examination has been made during the preceding year. A ten day drive will take place between June 17 and June 26, during which the schedule calls for the production of \$10,000,000 of new ordinary business.

Canadian Fraternals Meet

At the annual convention of the Canadian Fraternal Association, held at Niagara Falls June 8, a resolution was adopted that the Ontario and the Dominion insurance departments be requested to amend the law so that fraternals could carry endowment insurance for 20, 25 or 30 years and that juvenile insurance could be carried on as a part of the fraternal insurance without segregating the funds.

George E. Bailey of Niagara Falls, N. Y., was elected president; A. P. Van Sormen, Brantford, Ont., vice-president; Lyman Lee, Hamilton, Ont., counsellor. Dr. Ashton Fletcher of Toronto was named to be in charge of the medical section.

Set Convention Date

The Continental Assurance of Chicago has announced the date for the annual meeting of its One-Two-O Club. These leaders in production for the company will meet in Chicago at the Congress hotel Sept. 30 to Oct. 2, for a three-day conference with the home office officials.

Reynolds on Coast Trip

J. B. Reynolds, president of the Kansas City Life, recently visited Portland, Ore. He conferred with Charles Gramm, state manager for the company. Mr. Reynolds is on a tour of the northwest looking over the field of his company and studying conditions. He made Portland his headquarters for three days.

Arthur Sullivan

Arthur Sullivan, for the past eight years connected with the Cleveland office of the Travelers as assistant manager of the life and accident department, has been appointed manager of the life and accident department of the Indianapolis office succeeding Ralph W. Horn who resigned two weeks ago.

Endowments for St. Louis University

The 1926 graduating class of St. Louis University school of commerce and finance presented the university with a group of 15-year endowment policies, naming the university as beneficiary. It is believed that future classes of the school will follow this custom. A permanent trust committee will be appointed to handle premium payments and disbursements.

AVERAGE SIZE POLICY INCREASES STEADILY

Reasons Are Given for the Tendency Toward Larger Amounts

OPPORTUNITY FOR AGENTS

Home Life of New York Finds Applications From Old Assureds Higher Than General Run

NEW YORK, June 17.—Along with the recent phenomenal growth in the total amount of life insurance in force in this country has come a steady increase in the size of the average policy. Never has this tendency toward larger individual policies been more marked than at the present time. For the first four months of this year the average policy written by the Home Life of New York amounted to more than \$3,650. For the same period last year the average was slightly less than \$3,500. In 1924 the average policy was \$3,100 as compared with \$2,900 in 1921. The Equitable of Iowa wrote an average policy of \$3,386 for the first quarter of this year, an increase of almost \$400 per policy over 1925 and of approximately \$600 over 1924. This has been the recent experience of companies large and small throughout the country. The actual increase in the average policy may not seem remarkably large, but it should be remembered that it takes a great number of relatively big policies to raise the general average even a few points.

Old Policyholders Good Field

In connection with the figures of the Home Life it is worth noting that the average policy written to date this year on old policyholders amounts to \$4,000 in round numbers, while the average policy on new policyholders during the same period comes to less than \$3,600. A generalization from these figures is impossible, but they do bear out the contention that agents will nowhere find a more profitable field than among old policyholders satisfied with the service they have received. Nothing is more valuable than their good will.

Prosperity Gives Opportunity

What are the causes of this steady and fairly rapid increase in the average size of policies? There is, of course, the fact that the country has enjoyed exceptional prosperity during the past few years. Thousands of persons are investing part of their increased incomes in life insurance against the possible coming of darker days. As many of these new policyholders are wage earners or persons with small salaries who have now found it possible for the first time to afford \$1,000 or \$2,000 policies on salary deduction or other small payment plans, it is all the more remarkable that there has been such a rise in the size of the average policy.

Business Insurance Increases Size

Aside from the general prosperity, leading insurance executives and general agents see many particular reasons in the life insurance business itself why more larger policies are being written. In the first place, life insurance is being used more and more for business purposes. Partners in business are protecting their company interests by taking out large policies in favor of one another. A most striking instance of the growing interdependence of big business and life insurance was recently furnished in the \$2,400,000 line written on the life of Charles F. Noyes, one of the leading

real estate brokers of this city, by Hart & Eubank, general agents of the Aetna Life. In a deal involving more than \$300,000,000 between Mr. Noyes and the United Cigar Stores, it was stipulated that the completion of the transaction depended upon Mr. Noyes taking out that amount of insurance, for inasmuch as the affairs of the proposed merger were to be almost entirely in his hands, the other interests involved demanded that protection against his possible death.

Income Idea Increases Demand

Income insurance also has a decided influence on the size of policies written. To most prospects \$10,000 seems a very large amount of money, when talked of as a lump sum settlement. But when a \$10,000 policy is talked of in terms of steady income to be derived from it, prospects realize only too clearly for their own peace of mind that it is adequate to provide for only the most meager support of their families in case of disability or death. Income insurance is making rapid strides to the front and may be expected to result in still higher average size policies. Monthly income insurance represented less than 2 percent of the business of the Prudential in 1921, while it represented more than 20 percent of the business written the first three months of this year, when over \$48,000,000 was taken out on less than 11,000 policies.

Provide for Inheritance Taxes

Again, life insurance has proved its great use in providing for inheritance taxes on large estates, for public and private bequests and for covering mortgages. While policies to cover mortgages are usually less than for the other two purposes, they nevertheless raise the general average, for they are seldom taken out on mortgages amounting to much less than \$10,000.

Results of Educational Campaigns

It should not be forgotten that the intensive educational campaigns of the companies have made the country in general very conscious of insurance needs of the ordinary sort. While life insurance now fits various business requirements and is, therefore, increasingly used for such purposes, its great function is still the protection of the home

Sells Life Insurance For Salary Increase

LIFE insurance policies in place of salary increases is the new sales specialty program which has been originated in the Joseph D. Bookstaver agency of the Travelers in New York. This agency is constantly striving to stimulate the activity of its organization by propounding from time to time new ideas and methods to present to the clients of its agency.

As a result of such constant endeavor to stimulate the activities of its agents, Harold Cohen, an agent of that organization, was the first to close a case by convincing one of his clients, that instead of increasing the salary of the employes with the mere dollars and cents, whatever it may amount to, having such increases included in their weekly, bi-monthly or monthly pay envelopes, and the amount of such increase dissipated, which is often the case with individuals who spend all they make, instead, has suggested and ultimately closed the case whereby instead of increasing the salary of the employes, this firm applied for life insurance and pays the premium outright. Thereby instead of encouraging waste, this firm inculcates the idea of thrift, which, in this particular instance not only builds a reserve for the employe while he is alive, but builds an estate in case of his death, giving the family that independence which only life insurance can give. Mr. Cohen has lined up a number of firms for this plan and hopes to write several million dollars in the very near future. The same enthusiasm also prevails with many of the other agents of the Bookstaver organization and Mr. Bookstaver looks to great results from this plan.

and the family. And as the public was never more conscious of the necessity and the benefits of adequate life insurance, larger and larger policies are bought. It is largely this increase that accounts for the fact that the average policy is larger today than ever before and will no doubt grow even more rapidly in the near future when the companies begin to reap the harvest sown by their well-directed educational activities.

NEW HOME OF BUILDERS MUTUAL LIFE



The Builders Mutual Life of Chicago has purchased new home office quarters and will move into them shortly after the first of the year. The new building is the old Cudahy residence at 3221 West Washington Boulevard. It is a fine old three-story residence, steel construction and quarter-sawed oak throughout the entire building and handsome in appearance both inside and out. The property gives the company 67½ feet frontage on

a section of Washington Boulevard that is rapidly advancing in value. It also gives three times the office space for about one-half the cost that has been required in the loop space rented. In the new quarters the Builders Mutual Life will own the building and leave office space for the Craftsmen's National Service Agency, the sole general agency of the company, while in the loop space the agency has rented space and sublet to the Builders Mutual Life.

MENU

Producing 50% Increase

Continental men are again showing a 50% increase in paid for business over the previous year.

Our leaflet entitled, MENU, gives the secret of this marvelous growth.

Continental men grow big and strong, and their policyholders have that satisfied look. When you read our MENU you quickly will understand why. Low net cost plus attractive Policy and Agency Contracts, mixed well and served hot, is one of the secrets of this MENU which enables Continental men to show 50% increase.

Do you want to build an agency?

Then write Jim for our MENU

Jim is our new Agency Director. He knows what a good man looking for an agency connection wants, and he can tell you why he knows you will like the Continental.

Jim's full name is James P. Sullivan. Write him that you want to see our MENU.

Continental Life Insurance Co.

Edmund P. Melson
President

J. DeWitt Mills
Secretary

S T . L O U I S



M I S S O U R I

Analyzing Success

A cross section of the 66th Annual Statement which shows, by growth, safety and low net cost, why the Guardian ranks as one of the strongest of the strong companies.

NEW BUSINESS, about 50% gain.....	\$ 66,857,528.00
INSURANCE IN FORCE, 16% gain.....	290,912,305.00
ADMITTED ASSETS	51,866,771.92
LIABILITIES	45,836,814.05
SURPLUS AND DIVIDEND FUND,	
13% of Liabilities.....	6,029,957.87
1926 DIVIDENDS SET ASIDE,	
25% increase	1,983,000.00

The Guardian is growing more rapidly than most old line companies, and in a way that offers unusual opportunities to men of the right calibre. For information, write

T. LOUIS HANSEN, Vice-President

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
Founded 1860 under the Laws of the State of New York
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ISSUE ON LIFE PART-TIMER

Much Difficulty Seen in Continuing Enforcement of Rigid Rule in Many Localities

RICHMOND, VA., June 17.—A Richmond minister, of the modernist school of thought, said a few months ago that he "proposed to interpret the old faith in the new light." That is exactly what some life insurance men are in favor of doing with respect to the part-time rule.

When local associations of life underwriters began the agitation of the part-time question, part-time agents were unquestionably an evil which menaced the legitimate agent's income seriously. Admittedly there is still need for the existence of part-time legislation, but a great many underwriters think that a new construction should be put on the part-time rule, because of changed and changing economic conditions. They think it is all right to exclude "the butcher, the baker and the candle stick maker," but they see no good reason why local agents selling fire and casualty insurance, and devoting their time to the building up of these branches of the business, should not be regularly licensed as life insurance agents, and admitted into the membership of the life underwriters' associations.

Effect of Fleet Ownership

One thing that has created the necessity for this is fleet ownership of companies. With the same aggregation of capital owing fire, casualty and life companies, as in the case of the Travelers and Aetna Life, such companies naturally desire that their agents be allowed to sell all lines offered, without restrictions. There is a strong present day tendency to operate two or more different kinds of insurance companies under the same ownership. Several fire companies have recently launched casualty running mates. Executives of the Pacific Mutual Life also organized a new casualty company recently.

Another reason why the agent should be able to sell all lines is that the public demands it. It is satisfactory to the insured to place his fire, casualty and life lines with one office, when he is able to obtain good service from that office.

Old Rule Hard to Enforce

In the opinion of some it will be continuously and increasingly more difficult to enforce the present strict part-time rule because many fire and casualty offices are developing prospects for group life insurance, and they want to take companies into their offices with which they can place these lines. A Richmond general agent said the other day that the group departments of the life companies in some instances were practically separate entities, and that they "do not give a whoop" for the rules of the life underwriters' organizations; that if a general agent refused to accept group applications from a fire or casualty agent because the latter was not a member of the local underwriters' association, the general agent would be called to a reckoning. In other words, if the local associations enforce their part-time rules against the fire and casualty agents in the sale of group insurance, the agents of the group companies will be forced to retire from the local association.

Would Accept Brokerage Group Business

Some of the staunchest supporters of the part-time rule in Richmond have no objection to members of the local association accepting brokerage group cases from fire and casualty agents. However, they realize that in many instances the sale of a group policy leads to the sale of individual policies for large amounts. Naturally the agent writing the group policy, gets the applications for the individual policies, and if

WORKING OUT PROBLEM

SEVERAL FARMS TAKEN OVER

Life Companies Are Now Working Off These Properties After Mortgages Have Been Foreclosed

Life insurance companies feel that during the coming fall they will have a better opportunity to get rid of some of the farms they had to take over following the depression in the agricultural regions. Many companies invested largely in farm mortgages. That was regarded as a gilt edge security and the one that paid the most interest. Then the depression struck the farmers and many of them were not able to continue to pay the interest on mortgage loans. Companies endeavored to nurse them along and save a foreclosure if possible. The companies were not anxious to take over the farms.

Farm Market Not Active

It was necessary, however, in many cases to foreclose and the companies have the farms on their hands. The farm market is not active. Not so very many of the properties taken over have been sold. Companies, however, feel that during the forthcoming fall a start can be made to sell these farms. Naturally companies are not anxious to sustain a loss on their loans and want to get out even if they can. Inasmuch as so many farms were taken over, many companies have had to appoint special men to look after them, see that they are rented, taxes are paid, collections are made, etc. This has necessitated an extra expense and new machinery. Attempts were made to have the farmers pay off part of the interest and to keep the loans in effect if possible. Much leniency was shown to mortgagors but where the farmer was hit amidships and he saw no light he simply gave up the ghost and a foreclosure was made.

Investing in City Loans

Companies a few years ago were able to secure excellent farm loans running from 6 to 7 percent interest. The farm loan banks, however, have cut down the interest rate until now it is difficult to secure good farm loans for over 5 percent. This together with the foreclosure experience has served to swerve a number of companies away from the farm loan field, at least to a considerable extent. Many companies that invested a large percentage of their assets in farm loans, are now taking a much smaller percentage, but are going to the cities for their loans. Here they can get 5% and 6 percent. Many companies too are investing in public utility bonds. The city loan market is much more active than before and life insurance companies are investing far more heavily in this field than they have in the past.

he brokers the group policy he wants to broker the individual policies at the same time.

A few of the die-hards in several local associations are opposed to association members accepting even group brokerage from so called "part-time" agents. It does not seem likely that such a rigid attitude can be maintained.

Set Record in May

The home office division of the International Life in St. Louis made a notable record in May with a written business of \$2,188,060. L. L. Turley, the ace of the company's production staff, accounted for slightly more than half the total with \$1,095,000.

Big Group Writings

In a list published this week the Prudential announced that 11 industrial organizations scattered throughout the country and representing 10 different lines of activity have taken out group insurance policies totalling \$1,560,000 on 1,170 employees.

RACE IS IMPORTANT

GUIDE TO SAFE UNDERWRITING

Of Equal Importance With Nationality in Selection of Insurance Risks of All Classes

The importance of both race and nationality to insurance companies in the selection of their risks is shown in a pamphlet published by the Retail Credit Company. In this pamphlet it is pointed out that people of certain nationalities and belonging to certain races seem to suffer more losses than those of other nationalities and races. In automobile lines, additional losses are experienced as a result of ignorance of road laws, inability to state properly the side of the case in court or perhaps financial inability to own a car. In fire insurance lines, records of some races show a greater frequency of failures and a larger number of fires. In life and accident insurance lines, people of certain racial extractions do not have desirable living surroundings.

Watch Race Extraction

Therefore, in the selection of risks, race and nationality must be closely scrutinized and it is pointed out that both race and nationality must be checked. Persons of foreign extraction, but born in America, may be listed as Americans and yet be affected insurance-wise by their racial characteristics. Based on its experience in furnishing inspection reports, the Retail Credit Company has found that it is not sufficient to show a risk as American, Canadian, native white, American born or Canadian born. The answer is correct, but does not go far enough because it does not indicate the racial extraction. The history, traditions and speaking of various strains are so different that it is misleading to include people generally under the heading "native white."

National Reserve Starts School

A life insurance school to become a permanent part of the activities of the National Reserve Life of Topeka is to begin June 21. Vice-President William Horley will be in charge of the school. He has just returned from an extended visit to the Rockwell school at Des Moines and the National Reserve school will follow the work of the Rockwell school as much as possible. The students will be trained in the functions and principles of life insurance: practical work in salesmanship; underwriting practices and field work. While the school is organized to supply the company with agents the courses are to be open to anyone who desires to study life insurance. The school will offer work and a chance to study subjects which could only be gained by long experience in life insurance activities.

Cummings on Development Trip

Harold J. Cummings, associate manager of agencies of the Minnesota Mutual Life, will spend the next two months in Indiana, Ohio and Kentucky, developing an agency plant. The company has special plans for enlarging its representation in these three states.

Foster Is Agency Supervisor

I. C. Foster has been appointed an agency supervisor for the American National of St. Louis. He had been attached to the home office agency and will share with T. C. Stockton the duties of supervising the agency organization of the company.

Ackley Made Group Manager

N. Bates Ackley has been appointed district supervisor of the group department of the Equitable Life of New York at Detroit. He has been a large personal producer, being in the \$1,000,000 rank. He has a long time been a resident of Michigan.

TALKS ON MANAGING GENERAL AGENCY AND GETTING ON BUSINESS BASIS

At the last general agency conference of the Minnesota Mutual at the home office, Charles H. Simpson, manager for North Dakota at Fargo, led off the topic of "Managing a General Agency" with a discussion of the problem of "Getting on a Business Basis."

Mr. Simpson has been state manager for seven years. He went through the experience of establishing his general agency in the boom times, and after a few years, like many general agents, he was unable to find a balance on the credit side of the ledger. Then the agricultural collapse raised havoc with business in the northwest, and he faced about and put his agency on a profitable basis during the most stringent conditions that a life insurance man could face. He not only went ahead and built his agency, but he led in personal production for the company in 1925.

Selecting the Material

Mr. Simpson said the first problem of a general agent is starting new agents and financing them. Selection comes first. He picks out a man who looks like a salesman and talks like a man of some ability. He wants a man who has made a fair success in his own business. Next he must be a worker, because life insurance is no place for a lazy man.

Then the agent must be taught the business. He either goes out with him or sends someone out with the new agent, and generally speaking, it is his plan to let the new agent do the talking just as soon as possible. This enables the veteran to catch the mistakes before he leaves the beginner to his own resources. He told of going out with one man on the new agent's prospect. They wrote three or four cases, then he suggested that the new agent do the talking.

Talked Him In and Out

On the next case the new man made a fine talk. He talked for three-quarters of an hour—and they left without the application. The new man had talked the prospect in and then out. In contrast with this, Mr. Simpson told of a case where he got an applicant's signature in the first two minutes, before he had even explained the policy or answered any of the questions. He said the time to get a signature is when you can, and then if you have to keep on explaining, do so. In the case he cited, he not only completed his own explanation to the prospect, but made an engagement to visit his home and explain the whole thing to the prospect's wife.

Next to getting agents, the biggest problem is getting settlements. The

agent should be taught to ask for checks with the application. Mr. Simpson has had a blank check printed, made out to himself as general agent of the company, on which the applicant fills in the name of the bank. He always carries a supply of these blank checks. If he cannot get a check he takes a note. At the very least, he asks for \$5 to cover the medical examination. He will exert every resource before he will leave without some kind of a payment, and his agents are trained the same way.

In regard to settlements, Mr. Simpson makes free use of letters from the home office. He says they can't be too strong to suit him. He takes the letter and says to the prospect, or to the agent if it is an agent's collection, "See, I've got to have the money. The company demands it." He has adopted the policy for his agency of having a clean slate with the home office. That is, when the first of the month comes around, there shall be no unpaid "nets" outstanding. He works very hard with his agents on this plan so as to get them to get the money from their customers.

Making Agents Prosperous

Insisting on agents pressing collections, or taking settlement with the application when possible, means there is less waste in work. The agents get paid for all they do and become prosperous. Prosperous agents are the foundation of a prosperous general agency. Mr. Simpson never uses the expression that an agent is working for him. All his agents work with him.

To make a general agency profitable, a manager has got to watch his overhead. He must keep down expenses. Modest offices, no more clerks than necessary and positively no unnecessary expenses should be the rule until the general agency can afford luxuries.

Make Men Producers

L. J. Kaiser, general agent at Decatur, Ill., was called on, following Mr. Simpson. Mr. Kaiser says the way to build a general agency is to concentrate on a few men and make them producers. He said that when he signed a contract with the company he was careful to have 16 counties included in his territory. In practice he has found he has not been five miles from Decatur. He has cheerfully given up territory where the company found a good connection, and as far as his business is concerned, he believes he would benefit rather than lose if the company started another general agency right in Decatur. He says the more Minnesota Mutual men there are talking Minnesota Mutual Life in his neighborhood, the better he likes it.

agent or the company. Mr. Loomis advised agents to use all efforts to get their policyholders over the second and third payment and then 10 chances to one, they will be continuous backers for the agent and company.

Two Officers on Directorate

Dr. C. B. McCulloch, medical director of the State Life since 1903, has been elected on the board succeeding the late Robert W. McBride. Charles H. Beckett, actuary since 1912, has been elected on the board, as the number has been increased by one more. W. J. Mooney has been placed on the executive committee succeeding Mr. McBride.

Morton Agency Ranks High

The Stratford Lee Morton agency of St. Louis again ranked second among all the agencies of the Connecticut Mutual in paid-for business in May. A recent addition to this agency was Barney Nudelman, former professor at Missouri School of Mines, Rolla, Mo.

West Virginia

Are you ambitious—qualified to conduct a general agency—do you believe in men and purpose rather than mere bulk?

An Ohio Company, writing Life, Accident and Health Insurance, whose business has steadily increased ever since organization over 15 years ago, has a number of attractive general agency openings in West Virginia.

Are you interested?

*Yes? Then address S-12
for further information*

We have openings in Ala., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Miss., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have A Wider Field— An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

OUR NINETY-FIRST BIRTHDAY

Ninety-one years ago, April 1, 1835, Massachusetts chartered the New England Mutual. This is the oldest Charter now existing.

The granting of this Charter had a vast significance, for it introduced a New Idea, which cleared the way for the present growth of Life Insurance.

THAT IDEA WAS MUTUALITY

**New England Mutual Life Insurance Company
of Boston, Massachusetts**

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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Issues Between State Departments

ONE of the most important questions before the insurance fraternity today is the clash among some of the state departments as to authority. The companies may be bystanders and innocent ones but they are the ones to suffer the consequences. The companies believe in regulation but gradually state officials are assuming more and more power. The extra-territorial authority assumed by some of the officials is causing some apprehension.

The New York department is the target for the greatest attack. Its superintendent follows a precedent established many years ago in requiring the companies to be licensed in that state not to exercise their charter powers if the New York laws do not provide for the character of indemnity that these companies can furnish. Some have questioned the legality of this ruling, they taking the position that the later superintendents have merely followed precedent, that this ruling was made many years ago before the business became so complex and is out of date. The New York department has not required a company to change its charter but it has made it incumbent on the board of directors to pass a resolution stating that the class of the business authorized by the charter and not by the state of New York will not be written either in New York or any other state, including its home state.

This attitude of the New York department has rankled in the breasts of some of the other commissioners that apparently feel that New York is trying to dominate the other states too much and is endeavoring to dictate to their companies what they can or can not do

Opportunity for Great Service

GEORGE L. WILLIAMS, vice-president of the UNION CENTRAL LIFE, in a recent address stressed life insurance as symbolic of the fundamental principle of democracy in that voluntary cooperation was practiced to bring about results. Life insurance would not function unless the cooperative principle were employed. In the United States the companies have been able to carry this principle to a high state of perfection. Mr. WILLIAMS pointed out that the government of the United States is particularly favorable to natural and efficient life insurance development because popular rule is found and voluntary cooperation is permitted.

Frequently rate book men do not appreciate what they are contributing to the general welfare. If life insurance is an expression of the American spirit, as

in their home state. This has caused some of the commissioners to invoke retaliatory statutes.

Commissioner WELLS of Minnesota is in a sharp tilt with Superintendent BEHA of New York. Commissioner HANDS of Michigan has questioned the authority of the New York department to impose on surety companies a limitation not only on acquisition cost, but administrative expense. Superintendent McMURRAY of Indiana has announced openly that he is in sympathy with the position taken by Commissioner HANDS of Michigan.

Very likely the issue may be contested in the courts although efforts are being made to patch up the differences and come to a mutual understanding. Because of these jurisdictional controversies the insurance companies are frequently embarrassed and hardly know what course to take. Uniformity in laws of course would be a most desirable feature, but state legislatures do not see alike. Uniformity in insurance laws is a utopian dream.

Within recent years state insurance commissioners have exercised more and more their so-called discretionary authority. They have gone far beyond the bounds set by the old time commissioners and are endeavoring to regulate the insurance business to a greater extent than was the case in the past. The companies have not objected to reasonable regulation. For instance, New York can set a limit on administrative expense. It can go still further and attempt to dictate to a company what its rate of dividends shall be and perhaps what the salaries should be that it pays its president and other chief executive officers.

Mr. WILLIAMS pointed out, and we all think so, it has been a powerful agency in contributing to the well being of mankind. There is no more effective agency to promote thrift than life insurance. One of the safest investments today is life insurance. A policyholder in an old line, legal reserve company need not fear that his obligations will not be met. It enables a man of small or medium income to create an estate by easy payments.

Life insurance also is a great conserver of thrift and property. It gives assurance as to the future of dependents. It places in a man's hands the instrument whereby he can carry out to some extent at least the desires of his heart as to those who are dependent on him.

Mr. WILLIAMS in his talk emphasized

the more personal benefits of life insurance. He did not draw attention to the great place life insurance holds as an investing force.

When men carrying the rate book begin to realize the opportunity they have

of doing so much for humankind, the action should be a buoyant spirit and a greater determination to spread the gospel more widely and to bring the beneficent arms of life insurance about a larger number.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

On Monday of this week 40 members of the A. E. Patterson agency of the Equitable Life of New York in Chicago, those who qualified for the Leaders Club, were guests of Mr. Patterson for a "Golf Day" at the Green Valley Country Club at Wheaton, Ill. In spite of the adverse weather conditions, a day of golf was enjoyed by the agents, with 14 handsome prizes being given in the blind bogey by the associate manager and assistant managers of the agency. At the noon luncheon a talk was given by Mr. Patterson, in which he emphasized the rapid growth of the agency. This agency this month stepped into seventh place on the company's honor roll among all agencies in the country, both for May business and for the total thus far this year.

James W. Stevens, 2nd, agency vice-president of the Illinois Life, spoke Saturday before the Springfield, Mo., Life Underwriters Association on "The Attitude of the Home Offices to the Association Movement."

Paul P. Blackburn, Jr., son of Commander Paul P. Blackburn, grandson of Thomas W. Blackburn, general counsel of the American Life Convention, having passed his mental and physical examinations, was inducted into the Naval Academy as a midshipman, Monday. Midshipman Blackburn is the third member of the Omaha Blackburn family to enter the Naval Academy. His father was graduated in 1904. His uncle, Lieut. Casper K. Blackburn, retired, of this city, was graduated in 1916.

The Bankers Life of Iowa is observing June as "President's Month" in honor of President G. S. Nollen and a record volume of \$20,000,000 has been set as the goal for the agency force throughout the country. The first two weeks have resulted in \$1,500,000 more than the scheduled amount, so that it is anticipated that the \$20,000,000 will be passed before the end of the month. W. W. Jaeger, vice-president and director of agencies, is in charge of the campaign, which has been drawn up in unique form. Mr. Nollen is of Dutch ancestry, so that the entire campaign is in a Dutch motif. Every agent, officer and home office employee of the company is wearing a Dutch tulip during the month. Applications are being reported on Dutch wooden shoes. Follow-up cards sent out from the home office to the men throughout the country are messages regarding Dutch windmills, Dutch canals and anything else that might be considered Dutch. At the conclusion of the contest every salesman who has produced \$25,000 in paid business will be sent a pair of real wooden shoes with President Nollen's autograph thereon as a souvenir and reminder of the greatest month in the history of the company. The slogan for the month has been "Let us go to Beat the Dutch."

John J. McMahan, insurance commissioner of South Carolina, has announced his candidacy for governor at the Democratic primaries in August. Nomination at this primary is equivalent to election as the Republicans do not put out a ticket.

"I offer for governor," Mr. McMahan declares in his statement. "I am compelled by the movements of my soul. I trust I may be an instrument in the plan of Providence to bring the people into more enlightened democracy. I must try. I cannot do otherwise."

Mr. McMahan in 1922 was a candidate for congress, being defeated by H. P. Fulmer, and in 1924 was a candidate

in the race for the United States senate. Coleman L. Blease was elected.

His platform has 15 "points" or planks. "Revolutionize the state, make human welfare the goal of all endeavors. Stabilize and guarantee the minimum requirements of comfort and opportunity for every home. Abolish all taxes on visible property. Equalize official salaries according to work, responsibility and requirements of intellect and character. Abolish the double standard of law enforcement. Rebuke the propaganda of biennial sessions of the legislature. Provide a commission to revise and codify the laws. Christianize our corporation laws to protect minority stockholders. Rescue and preserve agriculture. Establish public canneries, commodity storage plants, etc. Establish a state farm bank."

Walter E. Webb, vice-president of the National Life, U. S. A., has returned to his desk in Chicago after a six weeks' agency tour of the west.

Jefferson Myers, recently appointed to fill the vacancy of the United Shipping Board, has for many years been a director in the Oregon Life of Portland. He has placed more than \$5,000,000 of mortgage loans and similar investments on which it was the company's boast that there was never a dollar of delinquency.

Patrick L. Sweeney, 71 years old, widely known as a life insurance man, died at his home at Jasper, Ind., June 12, after a long illness. Mr. Sweeney was the founder and first president of the State Life of Indiana."

W. G. ("Bill") Lathrop, old Chicago White Sox pitcher, well known by all baseball fans, who is now writing Travelers insurance on all lines, is out to make as good a record in the insurance business as he made on the diamond. He has promised to write at least \$1,000,000 of life insurance for the company this year and at the same time to increase all the other lines. His record for the year to date shows that he has already written \$500,000 and he expects to have that amount in paid-for business by July 1. "Bill" has been with Travelers in Janesville, Wis., for the past seven years. He started in the insurance business not knowing anything about it and has shown phenomenal success. He can not keep away from baseball, however, and still continues to pitch for one of the teams in the fast semi-pro league of Wisconsin.

Indianapolis life insurance men are well represented in the field of sports in the Hoosier capital. C. F. Maetschke, manager of the ordinary department of the Prudential, has been announced as winner of the bowling championship of the Indianapolis Athletic Club, having an average for the season of 175. Eddie Zimmer, another prominent life man, ranks high in the field of golf in the city, being a steady contender for both city and state honors.

Ben F. Hadley, Jr., of the New York office of the Equitable Life of Iowa, was married last week to Miss Katherine Gilmore, daughter of Mr. and Mrs. Maurice T. Gilmore of Des Moines. After a brief wedding trip they will be at home in the east.

"Les" Livengood, general agent for the Minnesota Mutual Life at Danville, Ill., has persistently hung on to first place in the company's App-a-Week Club and made a record in this connection which might stand in competition

Life Companies!

**6% Real Estate Mortgages
are a profitable investment**

THE Irving National Mortgage Company, an experienced and conservative house, offers to insurance companies for investment an unusually attractive group of 6% First Mortgages which meet in every particular the requirements of insurance companies.

All of these mortgages are secured by First Mortgages on Improved Real Estate located on Chicago's Great Northwest side, a stable and flourishing section of the city. They are offered only after a most thorough investigation of the property and borrower and after receiving the approval of a loan committee composed of Real Estate men, Contractors and Bankers of wide experience.

This proposition is sound and awaits your investigation. We are confident that we can serve you to advantage.

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Albany Park National Bank Irving Park National Bank Portage Park National Bank



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F. & M. BANK BUILDING

Southern Union Life

OF
FORT WORTH, TEXAS

J. L. Mistrat
President

Tom Poynor
Vice-President

LIFE AGENCY CHANGES

E. R. HARRISON'S NEW POST

Son of Atlantic Life Agency Head Becomes General Agent at Winston-Salem

the Chicago White Sox. In his first two weeks of his contract with the Continental, he wrote 21 applications, totalling \$55,000.

Eugene M. Warren

The Mutual Trust Life of Chicago announces the appointment of Eugene M. Warren as general agent at New Bedford, Mass. Mr. Warren, formerly connected with the Metropolitan Life, has had 11 years' experience, and is particularly well qualified for the position to which he has been appointed.

M. C. Nelson

M. C. Nelson, former manager of the Equitable Life's Philadelphia agency, has been transferred to Des Moines to succeed Ray H. Heartman, Iowa state manager, who recently resigned to become sales director of the Central Life of Iowa.

C. Corwith Wagner

C. Corwith Wagner has been appointed general agent for the Berkshire Life in St. Louis. Mr. Wagner has been a personal producer for the past 15 years in St. Louis.

W. Finley Jones

The Berkshire Life has established a general agency in Trenton, N. J., under the management of W. Finley Jones, who has been one of the leading personal producers in the New York agency of the company.

E. M. Ward

E. M. Ward has been appointed supervisor for the Business Men's Assurance in Oregon. He has been in the California field at San Francisco, where he has made an excellent record of personal production.

Life Agency Notes

A. N. Christensen has resigned as assistant cashier of the First National Bank of Audubon, Ia., to become special agent for the Northwestern Mutual Life.

Herman Silzer, formerly connected with the Claude Fisher general agency of the Connecticut Mutual Life at Des Moines, has become associated with St. John & Carter, Des Moines' general agents for the Equitable of Iowa.

John L. Taylor, manager of the Springfield, Ill., agency of the Mutual Life of New York, has announced the appointment of Charles J. Lorch as superintendent of agents of the agency. The Springfield territory includes 52 counties in central and southern Illinois.

S. E. Van Derhoef, who has for a number of years been in charge of the insurance department of the First National Bank at Williston, N. D., has severed that connection to take the district agency for the Mutual Life, hitherto managed by S. D. Scott. Mr. Scott is now state agent for the company at Fargo.

EASTERN STATES ACTIVITIES

BALTIMORE OUTLOOK BRIGHT

Officials of Companies in That City
Expect Record Year in Life
Insurance Production

BALTIMORE, June 17.—Life insurance business here is running above normal and the local companies are optimistic over the outlook for this year.

"Death losses in the life insurance field were a little heavy the first part of the year," said J. Weaver of the Eureka Maryland Assurance, "but since then they have dropped considerably and business has been very good. Both the industrial and ordinary life insurance have shown a splendid increase and if we keep up our present pace we will

do much better this year than last. Our organization is about evenly divided between industrial and ordinary and the outlook for one is as good as for the other."

Charles G. Smith of the Maryland Life declared that business is above normal and unless an unexpected change occurs, this will be a banner year for his company. He says that it also had an abnormal number of deaths early this year, but that conditions are very favorable now.

"Our company handled industrial insurance exclusively until three years ago last January, when we started our regular life department," says Paul M. Burnett, president of the Mutual Life of Baltimore. "Conditions, with the exception of January and February, have been so favorable that this depart-

ment has increased its business 300 percent over last year. Industrial policies are very active and the outlook for the remainder of the year is fine.

Albert Burns of the Baltimore Life says sales are above normal and deaths below, so that it looks as if it will be a good year.

"Pop" Brandon on Agency Tour

C. W. Brandon, president of the Columbus Mutual Life and familiarly known to the life insurance fraternity as "Pop," is on an extended agency trip to points in Michigan. He will hold agency gatherings at Grand Rapids, Pontiac, Detroit, and Toledo. He expects to return to his office about June 25.

West Virginia Figures

The annual report of the West Virginia department shows that the 91 life companies operating in that state wrote

\$144,526,370 new business in 1925, a gain of \$10,000,000 over 1924. In ten years business has increased four fold, and there is now in force \$627,081,241 in the state.

Two assessment companies did a limited business, writing \$121,500 new business, and now have in force \$372,000. The 59 fraternals wrote \$10,824,696 of insurance, which was a perceptible reduction of business from 1924.

Looking Over Pennsylvania Field

J. E. Hegg of Minneapolis, field supervisor of the Lutheran Brotherhood, in company with Alva E. Davis of Altoona, Pa., state representative, is making a tour of the various cities and towns in Pennsylvania with a view of placing additional agencies. Mr. Davis has just opened new office quarters in Altoona, that being the state headquarters in Pennsylvania for the Lutheran Brotherhood.

IN THE MISSISSIPPI VALLEY

METROPOLITAN LIFE MEETING

Officials of Company Are Present at Large Gathering of Agents in Kansas City

KANSAS CITY, MO., June 17.—The Metropolitan Life is holding a triennial meeting in Kansas City this week with more than 600 representatives from Missouri, Kansas and Oklahoma in attendance. Home office officials spent the first two days of the convention conferring with district managers here. The third day is devoted to a series of educational and inspirational meetings, addressed by the home office representatives. The meeting is concluding with a banquet.

Among those attending from the home office are A. F. C. Fiske, third vice-president and head of the Canadian office; F. O. Ayres, second vice-president in charge of production in the ordinary department; Dr. Lee K. Frankel, second vice-president in charge of the welfare division; D. Ross Metzger, superintendent of agencies; Mrs. Helen C. LaMalle and Miss Mary Tennent, both of the welfare division; and the following territory representatives: J. H. Van Horn, H. S. Goddard, Harry Cunningham, A. J. Chadsey and H. S. Todd.

WRITES LARGE PREMIUM CASE

Agent J. G. Threlkeld of Decatur, Ill., Has Secured a Single Payment Five-Year Endowment Policy

James G. Threlkeld of the Decatur, Ill., agency of the Union Central Life recently wrote a wealthy citizen there for \$50,000 five-year endowment with a single premium of \$47,435. He was 65 years of age. In 1924 Mr. Threlkeld wrote the largest single case ever secured in Decatur. The policyholder sold government bonds to purchase this endowment. Mr. Threlkeld said that the purpose for this policy was to have the assured's estate managed by competent life insurance companies. He believes that the returns on his investment will be greater than if left in bonds. He said that a life insurance company can perform a trust for him that the government cannot do.

Group Plan for Minnesota University

The regents of the University of Minnesota are working on a plan to carry group life insurance on all faculty members and employees of the university. A master policy for \$4,500,000 is proposed, covering each faculty member to the extent of \$5,000 and each employee to the extent of \$2,500. It is estimated the premium would amount to around \$45,000 annually.

FINDS FARMERS ARE BUYING

C. M. Keefer of Kansas Life in Nebraska Says Business Better With Them Than in Cities and Towns

LINCOLN, NEB., June 17.—Charles M. Keefer, state manager for the Kansas Life, reports that steady, conservative buying of life insurance by Nebraska farmers is a feature of the business this spring and summer. Mr. Keefer says he finds it more remunerative to confine the work of himself and his agents very largely to the farming districts rather than to the cities and towns.

Mr. Keefer is advised personally of a number of instances where farmers have completely emerged from the debts that depression piled onto their shoulders, and the bankers in the wheat district say two-thirds of their deposits are from the farmers.

The theory Mr. Keefer holds with respect to the slowness with which the farmer has come back into the insurance market is that in addition to the financial crimp which falling prices and falling due mortgages put into the industry, enthusiastic life insurance agents over-sold the farmers generally when everybody thought they were rich. They bought \$10,000 and \$20,000 policies when they could not actually pay, out of income, for more than a fourth or fifth of the amount. The result was a tremendous lapsation and a black eye for the business of life insurance that still shows signs of discoloration.

DES MOINES AGENTS GATHER

Merle J. Brown of Columbian National Had Convention for His Men

DES MOINES, IA., June 16.—The Des Moines agency of the Columbian National Life held an all-day meeting here Saturday, the first of what it is planned to make an annual convention. The meeting was in charge of Merle J. Brown, general agent. At the morning session A. E. Stull, former president of

HOW DOES THIS STRIKE YOU?

THE GOLDEN RULE AGENT'S CONTRACT HAS BEEN REVISED AND IMPROVED

60% graded and one renewal right off the bat.

5% extra for cash.

Bonus and additional renewals for volume.

Five renewals of 5% for a volume of \$25,000 paid personal production in any agency year.

\$1.00 per thousand bonus and 10 renewals for \$50,000.

\$2.00 per thousand bonus and 10 renewals for \$100,000.

\$3.00 per thousand bonus and 15 renewals for \$300,000.

\$4.00 per thousand bonus and 15 renewals for \$600,000.

Automatic Promotion—Vested Renewals—Unrestricted Territory and the Right to Appoint Other Agents

Their volume is combined with yours, and YOU receive the bonus and renewals for which you qualify and they fail to qualify on their business.

There is our whole wonderful agency proposition in a nutshell.

The Policies You Would Sell Are Equally Attractive

You have heard of PERFECTED ENDOWMENTS which are Ordinary Life with endowment additions and return the savings in addition to the face of the policy in the event of death. You should also investigate.

The Preferred Risk \$5,000.00 Special

Ordinary Life—\$5,000—Age 35—Premium \$106.50
Dividend \$17.25—First Year Net Cost—\$89.25
or \$17.85 per thousand

Contingent upon payment of the second premium

Compare our net cost with that of your favorite company or with Government Insurance. You have a surprise coming

AND THE END IS NOT YET!

The Columbus Mutual Life Insurance Company

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C. W. Brandon, President D. E. Ball, Vice-President and Sec'y.

We have opportunities for Agents in Arkansas, Illinois and Iowa

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Home Office: MOLINE, ILLINOIS

THE SECURITY LIFE INSURANCE CO. OF AMERICA

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WITH

Insurance in Force..... Over Fifty Million
Assets..... Over Six Million

AND THAT HAS

Paid Policyholders since organization..... Five Million

WANTS—General Agents and Managers in 17 states

Contract—Commissions or commissions and expense allowance

Address S. W. GOSS, Vice-President, 134 N. La Salle St., Chicago, Ill.

the Waterloo Credit Men's Association and one of the leading producers in Des Moines, gave an interesting discussion on "Business Insurance." Susan B. Lentz told of her methods used to advance interviews with favorable settings. Charles H. Greeley gave his interpretation of "A Good Interview." Wendell D. Barrett spoke on "The Value of a Systematic Day."

"The speaker of the day was Jack Dempsey, western manager for THE NATIONAL UNDERWRITER, who spoke on "Obligations of a Life Insurance Agent." After luncheon the meeting was opened with a talk by Victor A. Zellhoefer, treasurer of the Alstadt & Landis Baking Co., who spoke on "My Viewpoint on Life Insurance." Dr. F. W. Powers, medical examiner for the agency, then discussed the business from his viewpoint and L. M. Green spoke on "How to Get Cash Settlement." A round table discussion closed the afternoon session. In the evening a banquet was held, at which Mr. Dempsey again spoke. Pro-

duction prizes were also awarded at the banquet. Mr. Brown has been general agent in Des Moines for only a year, but has paid for more than \$1,000,000 of insurance.

Nebraska Ruling on Premium Notes

Bankers who buy insurance premium notes from agents without taking all reasonable precautions to find out if the policy has been delivered do so at their peril, and if collection is resisted where there has been no actual delivery, the courts will not assist. This is the ruling of the supreme court of Nebraska in a case from Antelope county, overruling the district court and dismissing the case. George Fowler, agent of a Des Moines company, secured the application of J. T. House, a farmer, and the same evening sold the note for \$175 to the banker. Neither the money nor the application were sent in by Fowler, who disappeared. The court said that the banker, who was also an insurance

agent, would be presumed to know the law prohibits agents from selling premium notes until after the policy has been delivered, and that it is significant the note was dated the same day it was sold. The banker could have protected himself by telephoning Mr. House, and not having done so, taken in connection with the other circumstances, it will be held that he did not purchase it in good faith.

Cover Twin City Postal Clerks

The Prudential has placed group insurance on several hundred members of the Twin City Railway Postal Clerks' Association. The business was placed by Assistant Manager W. H. Kochsiek, through the Earl A. Eide agency of St. Paul. This makes the third large group written by the Prudential on government employees in the Twin Cities.

Report Jayne Suits Settled

Reports from Muscatine, Ia., indicate settlement has been agreed upon in five suits, involving a total of \$87,000, brought by the Stella M. Jayne estate. All of the policies were on the life of Will R. Jayne, prominent Muscatine attorney, who was found dead in a slough across the Mississippi from Muscatine June 6, 1924.

The insurance companies whose policies were not payable in the event of suicide refused to pay, contending that Jayne had killed himself. Their claim was strengthened by the fact that an investigation of Jayne's personal affairs showed a trail of defalcations, pyramided to cover up previous shortages.

Only one of the suits has come to trial, that against the Travelers for \$25,000, in which a jury returned a verdict that Jayne's death was accidental. The other cases have been transferred to the federal court. The companies involved are: Equitable Life of New York, \$30,000; Connecticut Mutual, \$25,000; Continental Casualty, \$15,000; Federal Life, \$2,000.

Insurance Men Are Elected

At the recent meeting of the Omaha Chamber of Commerce the following were elected to the board of directors: F. N. Croxson, manager, Equitable Life of New York; Charles R. Gardner,

Union Reserve Life, and Homer O. Wilhelm, president, H. O. Wilhelm & Co., state agents, Northwestern National.

Will Organize Illinois

The Universal Life of St. Louis, with headquarters in the Times building, which has been admitted to Illinois, will shortly start organizing the state and appoint general agents in different points. This company was organized for the most part by chiropractors.

New Farmers Company in Iowa

Taking note of the success that has followed the Farmers Union Life of Des Moines, organized some four years ago, a group of farmers affiliated with the Farm Bureau Federation, but separate and apart from that organization, are taking steps looking toward the organization of what will be known as the American Farm Mutual Life, headquarters to be in Des Moines. It is to be an assessment society but founded upon a similar basis to the old line companies. The temporary president is Adam Middleton of Eagle Grove. Solicitors are now at work to secure 250 policyholders to meet the requirements of the law. As soon as this is accomplished articles of incorporation will be filed and permission sought from the insurance department to proceed with the organization.

Patton Holds Regional Meetings

George A. Patton, manager of the Des Moines office of the Mutual Life of New York, held two regional meetings last week at Fort Dodge and Mason City. Mr. Patton presided at both meetings and was assisted by M. C. Galpin, agency supervisor.

Group Cover on Street Railway

The Employes Athletic & Protective Association of the Duluth Street Railway has placed through the Dunning-How-Dunning Co. a group contract with the Aetna Life covering each member of the association for \$1,000. The total policy amounts to \$415,000. This is the second group policy under which employes of the street railway company are now benefiting, the first having been placed by the company a few years ago on the group insurance plan. The insurance just placed will affect only members of the employes association.

Life Insurance in Force

December 31st, 1925

(Ordinary and Industrial)

\$302,277,296.00

Surplus Security to Policyholders
\$3,745,630.90

Conservative Progress Every Year. Operating From Coast to Coast, Canada to the Gulf, Cuba and Hawaiian Islands.

AMERICAN NATIONAL INSURANCE COMPANY
Galveston, Texas

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The GLOBE MUTUAL LIFE INSURANCE COMPANY of CHICAGO, ILL.

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Paid to policyholders over \$1,050,000.00
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IN THE SOUTH AND SOUTHWEST

WANTS NEW ARKANSAS CODE

Commissioner Floyd Asks Appointment of Commission to Report One to 1927 Legislature

LITTLE ROCK, ARK., June 16.—Commissioner Floyd in his annual report to the governor recommends, among other things, a new insurance code, declaring that the present code should be thoroughly revised by the legislature of 1927. In that connection he says:

"From a careful study of the insurance laws of the state, this department is unqualified of the opinion that urgent necessity exists for a new insurance code. We find that legislative enactments have not kept pace with progress

made in insurance. The foundation for the present regulatory laws was laid by our general assemblies of the early '70s and '80s. Some of these laws have been amended from time to time and new ones passed, but many of the original statutes still exist.

"Many new forms of insurance are being written today which were unheard of at the time our first insurance laws were passed. Many of such classes of insurance are not mentioned in our existing laws and, in many instances, are subject to regulation only by departmental rulings.

"In order that our great and rapidly developing state may keep pace with the best and most modern thought with respect to the regulation of the business of insurance, we earnestly recommend the adoption of a new code of insurance laws for submission to and passage by our general assembly.

"And to the end that same may be ready for submission to and consideration by the legislature of 1927, we respectfully recommend that you appoint a commission to prepare such code. We would suggest that the head of the insurance department be named as chairman of such commission. Also that you appoint one member to represent the fire insurance companies, one to represent the life, one the casualty, one the fraternals, one the reciprocals, one the assessment and one the stipulated premium companies.

"This commission, in our opinion, should be named at an early date and

George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents. The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary



begin at once the recodification of such laws, being able to present same to the next legislature for its consideration as a code which is modern, practical and up-to-date, complete and workable, as well as being fair to both the insurance companies and the people of this state."

Held Physically Incapacitated

In the case of William G. Hagman vs. Equitable Life of New York, the court of appeals of Kentucky held that the company was liable for monthly payments of \$200 to the insured under the total and permanent disability clause. The court held that inasmuch as the insured had to ride to his office in such a manner as to keep his broken leg straight out and had to keep his leg in that position while at the office, even though he could sit at a desk and answer telephone calls, and inasmuch as, on account of pain, he could in no just sense of the word do business and his physical condition prevented him from doing acts or duties required of him in his business, he was physically incapacitated within the meaning of the policy, providing for waiver of premium and monthly income if he became physically incapacitated to engage in gainful occupation.

Houston Agency Meeting

June 11 was the occasion for a gathering of a group of Alamo Life representatives in the east Texas territory. Arthur W. Paine, district manager for the Alamo Life at Houston, invited 15 prominent representatives in that territory to meet with President Dowdell and Agency Director H. D. St. John for an informal dinner and round table discussion. The dinner was attended by 21, and followed by talks and discussions of sales methods.

Double Indemnity Case Reversed

The United States circuit court of appeals for the fourth circuit, sitting at Asheville, N. C., has reversed the Bluefield, W. Va., district court in a case in which Rosa B. Tabor of Graham, Va., sued under a \$5,000 policy in the Mutual Life of New York with double indemnity provision, issued to her son, Clifton C. Tabor, who died Aug. 14, 1924, of pistol shot wounds. The question at issue was whether Tabor committed suicide or shot himself accidentally. In the lower court, decision was given in favor of the company. The mother sued for double the face value of the policy, claiming that death resulted from accidental means.

Banks Give Endorsement to Insurance

Houston, Tex., bankers and business men are using a unique scheme to show persons with whom they correspond that they are interested in life insurance and it is getting results for the life insurance men.

The Second National Bank of Houston is printing an envelope enclosure or card which bears the picture of the home of the bank and the words, "This bank and all of its officials believe in life insurance." This with the signature is all there is on the card. Several business houses of Houston are using similar cards and insurance firms of the city are sending them out with their letters. It is said these cards, endorsed as they are by leading business houses, impress prospects with the necessity for life insurance and have been the means of increasing the sales of insurance in the Houston territory.

Figures on Arkansas Business

The annual report of the Arkansas insurance department shows that the 89 legal reserve life companies operating in the state had \$485,444,621 in force Dec. 31, 1925. The new business amounted to \$152,470,455. The companies made a considerable gain during the year, the total in force at the end of 1924 having been \$417,989,857.

The nine stipulated premium life companies have in force \$5,614,807, having increased from \$2,960,886 during the year; 17 assessment life companies re-

ported \$1,337,713 assessments collected, \$672,874 claims paid and an expense of \$119,098, with 864,616 certificate holders; 32 white fraternals report \$112,738,659 in force, \$2,036,359 assessments collected and \$1,081,386 claims paid; 24 colored fraternals report \$1,227,145 assessments collected, \$773,885 claims paid and \$36,784,202 in force.

Commissioner Floyd comments on the favorable results from the stipulated premium company law passed by the last legislature, which has caused several assessment companies that were in the habit of discounting and scaling claims to go out of business as insolvent companies, others to reorganize and convert to the stipulated premium plan and others to transfer and merge their membership to solvent companies.

Issues Crop Bulletin

The Southland Life of Dallas has inaugurated a new scheme for aiding its agents and at the same time keeping the farmers and business men of the state advised of the agricultural situation. In Texas, life insurance, as well as most other lines of business, depends largely upon the crops produced by the farmers. The Southland is now issuing a monthly crop condition report which shows the condition of crops in various sections of the state. The crop data is furnished the company by farmers, bankers, merchants and insurance men. With the conditions of the crops before them from month to month the agents in any part of the state are better able to discuss life insurance with prospects, especially if those prospects are farmers. The Southland Life publishes its crop report with a map of the state showing the situation in shades, in its own bulletin monthly. It furnishes newspapers with the report and maps of the state properly shaded and by doing so gets the stories in the papers. A good many merchants over the state are making use of the Southland's crop reports as a basis of credit and general business operations.

PACIFIC COAST

ALDRICH HONORED BY AGENTS

Los Angeles Men Held Agency Breakfast for Their Vice-President Last Week

Harry E. Aldrich, vice-president of the Equitable Life of Iowa, who has been spending the past two weeks in Los Angeles on business in connection with the company's southern California agency, left last week for San Francisco. After a few days' stop in that city he will continue his trip to the Pacific Northwest and expects to return to the home office about July 1st. During Mr. Aldrich's visit to the Los Angeles agency, of which Roy H. Sheldon is general agent, an agency breakfast was tendered by him to the entire field force, in recognition of the splendid results which are being obtained in securing new business. About 35 members of the agency attended this meeting.

Western States Declares Dividend

The directors of the Western States Life have declared the 14th consecutive semiannual dividend payable to stockholders of record at the close of business July 1. The dividend, which will amount to \$50,000, is 50 cents per share on the basis of 10 per cent on the par value of the stock. The first six months of this year have proved to be a period of substantial growth for the company and indications are for a continued increase in business for the balance of the year.

Strong Makes Attractive Offer

E. N. Strong, general agent for the National Life of Vermont in Oregon, has made his agency force an attractive offer for new business written the first

Connecticut General News Hartford, Conn.

Demand for Annuities Triples in Two Years

The Life Annuity is the one certain method of making life provision for dependents.

To elderly people the annuity means increased income and additional security.

We are selling three times as many annuities as in 1924. For booklet, "Increase Your Income and Make It More Secure," containing rates, write Connecticut General Life Insurance Company, Hartford, Conn.



The Company of Co-operation

J.J. Shambaugh
President

Wanted! —in Iowa

A man who can produce, of course, but also a man who can turn the personal co-operation, and our many other selling advantages, to real use in building for himself a business that he will be proud of. We have openings in three of the best towns in Iowa. We want to hear from three of the best men in the state. Are you one of them?

Des Moines Life & Annuity Co. Des Moines, Iowa.

Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President
J. BARRY MAHOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer
DR. J. H. IGLEHART, Medical Director

six months of 1926. Those who secure one-half of their year's quota by June 29 will be given the use of Mr. Strong's attractive summer home at Gearheart Beach on the Oregon coast for a week.

Takes Charge at San Francisco
John W. Estes, Jr., who has gone

with the International Life at San Francisco to take charge of its office there, has been connected with the Los Angeles agency of the Aetna Life for the last five years, being manager at Santa Ana, Cal. His father, J. W. Estes, Sr., is insurance advisor in the St. Louis general agency of the Aetna Life.

IN THE ACCIDENT AND HEALTH FIELD

TWO FORMS DISCONTINUED

Continental Casualty Withdraws One and Two Month "Non-Can" Policies

The Continental Casualty has announced the discontinuance of its one and two months waiting period forms of noncancelable health and accident insurance policies, effective June 30. On that date the company will drop all of its noncancelable disability policies except the three months waiting period form, with the exception that the one, two and three months forms will be continued on the aggregate limit policies. These are the policies that provide

for definite limits of disability payment, graded from \$5,000 to \$50,000. On the policies paying for the remainder of the disability, however, three months' elimination period only can be secured in the future.

UPHOLDS LIMITATION RIGHT

Kentucky Court Rules Insurance Carrier May Insert Such Conditions as It Please in Policies

The court of appeals of Kentucky, in the case of J. Bahre vs. Travelers Protective, recently upheld the right of an insurance company to place in its contract such conditions and limitations as

GROWTH

A matter of natural development.
Our Growth has been persistent.
Our root extends down--not out.

We haven't spread much because we are rooted deep and lastingly in Illinois, Indiana, Kentucky, Missouri and Iowa.

Steady, persistent growth means permanent life.

Men who wish to make a connection or undertake to underwrite life insurance can make an unusually good connection with us now. Write for information and territory desired.

CHICAGO NATIONAL LIFE INSURANCE CO.

202 South State Street

Chicago, Ill.

A. E. JOHNSON, AGENCY MANAGER

Celebrating 75th ANNIVERSARY

Diamond Jubilee Year

Seventy-five Years of Service to Policyholders
New Policy Forms
New Added Features to Our Policy Contract

Berkshire Life Insurance Co.
Incorporated 1851
PITTSFIELD, MASSACHUSETTS
F. H. RHODES, President

OPENING ALWAYS FOR RIGHT MAN

it desires, stating that when they are clear and unambiguous the court must give them effect according to their meaning and intention. While motoring over a rough road, Bahre was thrown against the side of the machine, his leg striking the door. He noticed no abrasion, but several days later his thigh began to discolor so that he had to be moved to a hospital and undergo two operations. A month later he was released from the hospital, but continued to walk on crutches and six months afterwards was stricken with erysipelas and incapacitated for another month.

The physician testified that Bahre was suffering from an infection of the thigh when he was called, the only external marks being swelling and discoloration. The policy provided that the association should not be liable in case of injury, fatal or otherwise, resulting from any poison or infection unless the infection is introduced through an open wound caused by external violent and accident means and visible to the naked eye. The physician testified that the infection might have entered through an opening so small that it could not be seen with the naked eye, or that the infection may have been lying dormant many years, as Bahre had an infection at the same spot 30 years previous. Inasmuch as there was no open wound visible to the naked eye, the court held that Bahre had no grounds for recovery in accordance with the provisions of the policy.

Plans Still Undecided

The Massachusetts Accident will continue writing its non-cancelable policy at least until June 30, with a rider providing that the policy is renewable until the assured has reached the age of 60, nearest birthday to anniversary date of the policy. A further announcement is expected later this month, setting forth definitely the future plans of this company in the non-cancelable field. The probabilities are that it will withdraw entirely its non-cancelable policy but there is still some uncertainty as to just what will be done.

Holds Occupation Not a Factor

MADISON, WIS., June 15.—A man classifying himself as a general tailor who died as a result of falling on a bathroom floor is entitled to full benefits under his policy, although he had wrongly listed his occupation as a merchant tailor, Commissioner Johnson held in ruling out the claim of an insurance company for a reduced benefit because of the mistake in classification.

"A fall on the bathroom floor is a cause possible of occurrence irrespective of whether the injured was a merchant tailor, general tailor, tightrope walker, steeple climber, or a worker in a powder mill," the commissioner declared. "Occupation here added nothing of hazard and was no factor in the occurrence of this particular accident, and to raise such a question now conveys the conviction of an attempt to evade the payment of a just claim."

Policy Well Received

The Continental Casualty reports that its new accident policy recently announced, providing double benefits for automobile accidents, whether passenger or pedestrian, is meeting with a ready market and enjoying record sales. The disability business of the company has almost doubled since the announcement of this policy and many agencies throughout the country are doubling their accident premium income on the basis of this new form.

Not an Iowa Contract

LINCOLN, NEB., June 16.—The Nebraska supreme court holds that where an insurance policy provides that it shall not become effective until executed by the home office, countersigned by an authorized official and delivered to the purchaser, the transaction is not complete until delivery has been made, and that where delivery is made in another state the laws of that state govern.

Edward W. Stone took out a \$2,000 accident and health policy with the Great Western of Des Moines, and had it delivered to him in Omaha. He died from a gunshot wound at a time when he was delinquent 25 days in payment of premium. Under the laws of Nebraska a

provision in an accident policy to the effect that it will be suspended in operation during the period of delinquency is valid and enforceable.

The beneficiaries therefore pleaded that it was an Iowa contract. In that state no policy may be declared forfeited until after the expiration of 30 days from the date delinquency begins. They argued that when it was executed and countersigned in Des Moines it became effective at once, and was an Iowa contract.

The supreme court holds that before a contract of insurance becomes effective there must be an actual delivery of the instrument or some communication from the head office informing the applicant that an acceptance has been entered.

Lee Joins Continental

C. E. Lee, formerly with the Aetna at Grand Rapids, has been appointed special home office agency assistant by the Continental Casualty, to travel out of the home office for the commercial health and accident department.

National L. & A. Changes

The National Life & Accident of Nashville has announced a number of agency appointments. E. L. Knight of Birmingham has been appointed superintendent in Mobile. Mr. Knight made an excellent record last year in all branches of the business. W. E. Wade, who has been agent in the Memphis No. 1 district, has been promoted to a superintendency in Memphis No. 2. S. P. McLendon has been given the staff at San Antonio, which was recently created. H. T. Coggins, who has been handling a debt in the Fort Smith district, has been appointed superintendent. F. B. Osfeld has been appointed superintendent in Chicago No. 3 district, where he has successfully handled a debt for some time.

Involves Notice of Accident

Whether Upon Facts Stated a Proper Notice of Injury Was Given by Assured—A policy of accident insurance provided that notice of injury must be given within a fixed time and that "failure to give notice within the time provided shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice, and that notice was given as soon as it was reasonably possible. Plaintiff, while playing baseball, felt a sudden pain which continued steadily thereafter which disabled him from working and which he believed was the result of an accident. However, three reputable doctors assured him that the pain was caused by appendicitis. Plaintiff was finally operated on and it was then discovered that his pain was really the result of the accident. The next day he gave the notice provided for in the policy, which was after the time fixed therein for giving notice. Held that such notice was given in accordance with the policy. Emerson vs. Old Line Life, Sup. Ct. Wisconsin. May 11.

Great Western's Sales School

Secretary R. D. Emery of the Great Western of Des Moines is conducting an insurance school at Hutchinson, Kan., June 7-19. Many of the agents attending will be those who have recently gained the Great Western through the acquisition of the Kansas Central Indemnity. The course includes the study of accident and health and life policies, the function of life insurance, accident insurance, health insurance and salesmanship.

The recent consolidation brings to the Great Western the services of M. F. Houston, formerly vice-president and agency manager of the Kansas Central. For the present Mr. Houston will do organization work in Kansas and will eventually be connected with the agency department of the home office at Des Moines.

Hold Motorcycle Motor Car

The Kansas department has advised the Peerless Life & Accident of Topeka that an injury by a motorcycle to a policyholder is subject to the same settlements as if the holder were hurt by a motor car. The department held that the courts of the state have ruled that motorcycles and motor cars are all in the same category and that there can be no disclaimer of liability by reason of the term automobile or motor car being used in the policy without motorcycle being mentioned.

A mail carrier in Topeka was run down by a motorcycle with a side car. He died some days after the accident. The Peerless was prepared to pay the

weekly indemnities without question but as the company carried reinsurance on all its death claims the reinsurance company objected to the payment of the claim. The Peerless policy was \$1 contract, with limited liability, and applied only when the holder was struck by an automobile or injured while riding in or injured or killed as a passenger in a public conveyance.

Receipt in Full Bars Further Claim

FRANKFORT, KY., June 15.—The signing of a receipt in full settlement of all claims against an insurance company for any illness or accidental injury, and the acceptance of the sum mentioned in the receipt, will bar the recovery of any additional money for the injury or illness unless the receipt is avoided. The court of appeals of Kentucky so ruled in the case of Provident Life & Accident vs. Luke Hancock.

McCormack Wins Production Prize

MILWAUKEE, June 15.—J. J. McCormack, who is with the Hinkley Co. agency at West Allis, one of Milwaukee's sub-

urbs, has won the capital prize offered by the Milwaukee office of the Travelers for the highest accident production the first three months of the year. The prize is a gold watch. E. A. Sonnenberg of Green Bay took second prize. Mr. McCormack attended the convention in Quebec in 1924 and he will undoubtedly be at the 1927 convention at Quebec as a result of his production this year. He stands 11th in the United States for the company.

Fort Worth Wins Contest

FORT WORTH, TEX., June 15.—As winners of the district competition which embraced Texas, Arkansas and Oklahoma, 40 representatives of the National Life & Accident under the leadership of W. Yates of this city were guests of the company at a luncheon here this week. Edwin Craig, vice-president of the company, was the guest of honor and chief speaker of the occasion. W. H. Julian of Dallas, western manager; N. P. Webb of Houston, R. E. Biddle of Dallas and J. E. Foster of Dallas were among the other speakers at the luncheon.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Some of the Agents Who Have Made Excellent Records Have Been Appointed Assistants

Division H men of the Prudential who have earned promotion are James M. Sharpe, agent in the Auburn, N. Y., district, who has been advanced to the position of assistant superintendent in the same district, and Edward T. Dommer, of Niagara Falls, who was promoted to an assistant superintendent at Lockport, a detached point of that district.

Division "K" has five assistant superintendents who rank 1, 3, 4, 5 and 6 in ordinary net new business in the entire field for the year. They are M. F. Hoban of Scranton No. 2, T. F. Griffiths of Wilkes-Barre No. 1, M. F. Kelleth of Scranton No. 1, W. G. Devers of Scranton No. 1, and F. L. Ihrie of Bethlehem.

Agent Ralph E. MacMichael, now in the New Washington, D. C., No. 2 District, leads Division N in industrial and ranks No. 86 in the company.

That account condition and excellence in production go hand in hand is attested by Agency Arthur G. Carothers of the Huntingdon, Pa., assistant, Altoona No. 1 district. The arrears percentage is only 7, while the advance payments run to more than 400 percent.

Agent Maurice Goldstein of Worcester, Mass., who began service on July 9, 1923, has just been promoted to be assistant superintendent in the same district.

William B. Ellis, agent of Malden, Mass., is the leading agent in Division "C" in industrial, having a yearly industrial net increase of about \$75,000.

Public Savings Changes

Recent changes in the field by the Public Savings are:

Superintendent E. A. Smith, Elwood, Ind., is transferred to newly-created superintendency in Anderson, Ind. E. D. Tharp, of the home office, has been appointed superintendent at Elwood.

Agent L. Gyorffy, South Bend, is promoted to superintendent.

A new superintendency has been created at Monroe, Mich., Wyandotte district. Agent A. C. Pousha, Wyandotte, Mich., is promoted to superintendent at Monroe.

Agent J. L. Williams, Detroit 6, is promoted to superintendent.

Agent G. M. Bush, Detroit 4, is promoted to superintendent.

Agent L. Cornett, Detroit 1, is promoted to superintendent.

Superintendent C. P. Ridge, Norwood, Ohio, is transferred to Dayton West, taking charge of newly created superintendency. Agent R. E. Boughton, Dayton West, is promoted to superintendent. Eaton superintendency, detached out of Dayton West, has been made independent.

Alfred E. Mielenz of the Aetna Life, Charles J. Kullmeyer, Metropolitan Life, and P. J. Engelhardt, Old Line Life, are among the Milwaukee insurance men who are touring 16 cities on Lake Michigan and Lake Superior on the trade trip sponsored by the Milwaukee Association of Commerce.

WESTERN & SOUTHERN NEWS

Changes in Home Office and Field Are Announced—Leaders in Joint Results

A. O. Payton has been promoted by the Western & Southern Life from manager of agency contracts to assistant director of agencies. He is succeeded by Edward Loughead, formerly chief clerk of Division E.

Edmund Wisniewski, manager of the policy loan department, died suddenly last week and is succeeded by Paul Holtkamp, formerly of the statistical department.

The Western & Southern Life has established a new district at Butler, Pa. James C. Dobbs, assistant at Pittsburgh East, has been appointed superintendent of the new district.

Walter Jarman is the new superintendent of the company at Flint, Mich., where he has served as agent and assistant for a number of years. He takes the place formerly held by Superintendent Fetter, who has been transferred as superintendent of Detroit-Grand River. He succeeds in turn W. B. Davis, who has been placed in charge of Louisville West.

The week of June 14 was superintendents' super-effort in ordinary. Every field man was required to write \$10,000 in order to appear on the roll of honor.

The company's leading district in joint results for 1926 up to June 1 is Middletown under Superintendent F. E. Brawley. Assistant O. L. Hissam, Akron, tops the assistant superintendents in this branch and the leading agent is Louis Dalbor, Lakeview.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

NEW RATES FOR LOWER AGES

Bankers Life of Iowa Now Has Schedule for Applicants From 10 to 20

The Bankers Life of Iowa has announced a new schedule of rates for applicants below age 20, the company having applied the rate for age 20 to all applicants under that age in the past. It will now consider applications on both male and female applicants at rated ages 10 and upward on the ordinary life; 10, 15, 18 and 20-pay life; 10, 15 and 20 year endowment; 45-pay life, and 50-pay life forms. An exception is made for the states of Nebraska and New Jersey, where the law places the minimum for rated ages at 15. In Colorado the policies cannot be issued for as great an amount as \$1,000, unless the insured has attained or passed

Your Prospect's Future is the same as your own

When you line him up for the policy he wants, and the policy he needs, you have made a staunch friend, and contented customers mean repeat orders in insurance as well as other lines of business. Sell this contract:

Any natural death..... \$5,000
Any accidental death..... 10,000
Certain accidental deaths..... 15,000
Accident Benefits \$50 per WEEK.
(Non-cancellable)
Also Disability Income, Waiver of Premiums, etc.

ALL IN ONE POLICY

You can see how worthy such a contract is in the hands of a progressive agent and we invite you to give serious consideration to the United Life "Policy You Can Sell."

There may be an opportunity in your town. Our Vice President, Eugene E. Reed, will tell you all about it. Write him direct . . . and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY Concord

New Hampshire

Inquire!

DISTINCTIVE PROGRESS

"In great things, steady, consistent growth to meet the needs of the times, never slow, never hasty—always forward to accomplishment."

The Mutual Life Insurance Company of New York America's Oldest Legal Reserve Life Insurance Company

The record and progress of The Mutual Life have been distinctive, and the notable changes and developments now marking its history in meeting the requirements of increasing demand and a quickening growth are evolved from almost a century of experience and success.

Policy contracts completely revised in 1925. New contracts attractive in appearance, phrased in every-day language "easy to read," easy to understand and to construe. They contain all the old provisions justified by experience and all the new warranted by science and by the knowledge of experience. Improved Disability and Double Indemnity Benefits—under new provisions.

Salary Deduction (allotment) Plan of insurance now written by the Company.

Children's Insurance now written on standard forms, ages 10 to 15.

An increased Dividend scale in 1926—the sixth consecutive increase.

A majority of policy loans granted locally at Managing Agency Offices.

The Company writes all standard forms of insurance. Same terms to men and women. Age limits, 10 to 70, inclusive.

A Company conservative for entire safety, but forward-looking and forward-moving in accord with the new spirit and new demand of the times.

These who contemplate taking up field work are invited to apply to

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK 34 Nassau Street

New York City, New York

GAINS IN 1925

Insurance in force.....	35%
Assets.....	14%
Surplus to Policyholders.....	21%
Income.....	50%

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY

TOLEDO, OHIO

Orson C. Norton, President

Write for Particulars

An old-line, mutual life insurance Company with headquarters in the East needs a General Agent for **Providence, Rhode Island**, and surrounding territory where they are now not actively represented.

The Company is strong financially, almost forty years old, and issues unusually attractive policy contracts. The man they want must be a good personal producer who can also organize his territory. The agency contract is extremely liberal and Home Office co-operation excellent.

Your communication will be treated as confidential.

Address S-44 care of this magazine

age 15. The maximum amount which will be written under the new rates will be \$5,000 and the disability and double indemnity benefits cannot be written under age 18. The rate per \$1,000 on principal policy forms for ages 10 to 20 and the new dividend schedule to apply to these rates for the first five years on the principal forms, are as follows:

Ordinary Life

Not Guaranteed for Future

Age	Dividends					
	Annual	1st	2nd	3rd	4th	5th
10	\$14.76	\$2.54	\$2.60	\$2.66	\$2.73	\$2.79
11	15.00	2.58	2.64	2.71	2.77	2.84
12	15.26	2.62	2.69	2.75	2.82	2.90
13	15.52	2.65	2.72	2.79	2.86	2.94
14	15.81	2.70	2.77	2.85	2.91	2.99
15	16.10	2.74	2.82	2.90	2.97	3.05
16	16.41	2.80	2.88	2.96	3.03	3.12
17	16.72	2.85	2.93	3.02	3.10	3.17
18	17.06	2.88	2.97	3.06	3.12	3.18
19	17.42	2.96	3.04	3.10	3.17	3.23

10-Payment Life

Age	Dividends					
	Annual	1st	2nd	3rd	4th	5th
10	\$36.35	\$2.94	\$3.23	\$3.55	\$3.87	\$4.20
11	36.81	2.97	3.28	3.59	3.92	3.27
12	37.30	3.03	3.34	3.66	4.00	4.34
13	37.79	3.07	3.38	3.71	4.05	4.41
14	38.31	3.11	3.44	3.77	4.12	4.47
15	38.85	3.18	3.49	3.83	4.18	4.56
16	39.41	3.23	3.55	3.90	4.26	4.63
17	39.99	3.28	3.62	3.97	4.34	4.69
18	40.59	3.33	3.67	4.03	4.38	4.73
19	41.21	3.39	3.75	4.07	4.43	4.80

20-Payment Life

Age	Dividends					
	Annual	1st	2nd	3rd	4th	5th
10	\$22.66	\$2.67	\$2.83	\$2.97	\$3.14	\$3.30
11	22.96	2.73	2.88	3.04	3.21	3.37
12	23.27	2.77	2.92	3.08	3.24	3.42
13	23.58	2.80	2.96	3.12	3.29	3.46
14	23.92	2.85	3.02	3.18	3.35	3.53
15	24.26	2.90	3.07	3.24	3.42	3.60
16	24.62	2.94	3.11	3.29	3.47	3.66
17	24.99	3.00	3.17	3.35	3.54	3.70
18	25.37	3.04	3.22	3.40	3.57	3.73
19	25.78	3.12	3.29	3.45	3.62	3.78

10-Year Endowment

Age	Dividends					
	Annual	1st	2nd	3rd	4th	5th
10	\$101.19	\$3.74	\$4.78	\$5.84	\$6.95	\$8.11
11	101.23	3.77	4.80	5.87	6.98	8.14
12	101.28	3.79	4.83	5.89	7.01	8.17
13	101.32	3.84	4.88	5.94	7.05	8.21
14	101.38	3.87	4.90	5.97	7.08	8.24
15	101.44	3.91	4.94	6.00	7.12	8.28
16	101.49	3.95	4.98	6.04	7.16	8.31
17	101.56	4.00	5.03	6.09	7.20	8.34
18	101.62	4.04	5.07	6.13	7.23	8.36
19	101.69	4.09	5.13	6.16	7.25	8.40

20-Year Endowment

Age	Dividends					
	Annual	1st	2nd	3rd	4th	5th
10	\$46.33	\$2.91	\$3.32	\$3.76	\$4.20	\$4.67
11	46.39	2.95	3.30	3.79	4.23	4.71
12	46.44	2.98	3.35	3.82	4.28	4.74
13	46.50	3.02	3.43	3.86	4.32	4.78
14	46.56	3.06	3.47	3.90	4.35	4.82
15	46.63	3.11	3.52	3.95	4.40	4.87
16	46.70	3.15	3.56	3.99	4.44	4.91
17	46.77	3.19	3.60	4.03	4.49	4.92
18	46.85	3.23	3.64	4.07	4.50	4.94
19	46.93	3.28	3.69	4.10	4.53	4.97

Northwestern National

The Northwestern National Life has adopted a new application form which is intended to facilitate the handling of the business and aid the agents in placing additional business when delivering the policy. The new form contains three improvements which will eliminate the necessity of having another application signed when extra or alternate policies are delivered, will permit the naming of contingent beneficiaries at the time the application is completed and will provide space at the bottom of the application itself for the amount collected with the application can be inserted.

Duke A. Putney, general agent at Richmond, Va., for the Union Mutual Life, has incorporated his agency. Officers are: Duke A. Putney, president; T. F. Wilkinson, vice-president; Nannie Scott Putney, secretary.

NEWS OF LOCAL ASSOCIATIONS

LOS ANGELES MEETING HELD

New Officers Are Elected at Close of Fiscal Year—Sessions Discontinued Until September

LOS ANGELES, June 16.—The dinner-meeting of the Los Angeles association held last week marked the end of the association year and on account of the summer vacation season regular gatherings of members of the organization will be discontinued until next September. Resolutions which had been submitted for consideration at the May meeting were presented and carried unanimously. The resolutions provide that only members and their wives will be allowed at the meetings, but that any member may bring a guest to any meeting, provided, he does not bring the same guest more than once a year, and that a system of badge buttons be adopted showing the name of the member and his company and to be worn by the member at each meeting. The following officers were elected: President, Vernon H. Jenkins, Occidental; first vice-president, Roy Ray Roberts, Massachusetts Mutual; second vice-president, R. G. Cartwright, Travelers, former president of the Orange County branch association; secretary, Spencer Cole; treasurer, Paul Huntsberger, Penn Mutual; directors: Roy Denny, manager Missouri State Life; C. H. Von Breton, associate manager *Guardian* Life; Charles E. Bent, Travelers, and A. C. Duckett, Northwestern Mutual.

Otto Zeus, assistant superintendent of agencies of the Travelers, spoke briefly concerning the recent consideration which had been given by the Northern California association to the subject of twisting and the decided opposition of Commissioner Detrick to the practice and his intention to cancel the license of any agent found guilty of engaging in it.

Dr. George B. Van Arsdall, instructor in life insurance salesmanship of the Equitable of New York, delivered an

instructive and inspiring address on "What Every Man Should Know About His Life Insurance." The rapid spread of knowledge concerning life insurance in all of its various phases was stressed by Dr. Van Arsdall, who expressed the opinion that this fact will soon destroy many of the so-called sales arguments that have been and are now being used in the field. The various principles involved in buying and selling generally, and with particular reference to life insurance were the subject of careful analysis and many valuable suggestions made for the benefit of the efficient life underwriter who desires to render the highest quality of service to his policyholders.

* * *

R. R. HENDERSON REELECTED Again Heads Northern California Association—Heron Trophy to Arthur Holman of Travelers SAN FRANCISCO, June 17.—Roy R. Henderson of the New York Life was reelected president of the Northern Association of California Life Underwriters at the annual election. Other officers elected are: Alvah P. Conklin, Mutual Life of New York, first vice-president; L. E. Schussler, Provident Mutual, second vice-president; James M. Hamill, Equitable, secretary; Rolla B. Watt, Aetna, treasurer. Due to the increasing number of life underwriters in the East Bay district, it was thought advisable to have representation for that district and R. H. Mouser, Equitable Life, was elected executive vice-president for Oakland. It is expected that a special chapter of the association will be established there during the year. The executive committee consists of Warner McCann, Northwestern Mutual; Jay Allen Fiske, Connecticut General; Roger P. Fournier, John Hancock; George R. Tryner, Pacific Mutual; J. B. Duryea, Penn Mutual; Clarence W. Peterson, Phoenix Mutual; Norman Clendenen, Travelers; R. L. Stephenson, Union

Central; H. Lester Archer, Western States Life.

The Heron Trophy, which was given in 1922 by F. W. Heron, general agent of the Fidelity Mutual, and which is each year presented to the member of the association who has rendered the greatest service to the association, was presented to Arthur Holman, manager at San Francisco for the Travelers. Mr. Holman has been particularly active in the campaign being waged by the association to eliminate the twister and it was in recognition of this service that he received the Heron Trophy. The association members who have so far received the trophy are E. H. Lestock Gregory, John B. Duryea, George Leisander, F. W. Heron, Victor Anderson.

It was announced at the meeting that in a further endeavor to rid the business of twisters each manager and general agent in the Bay District will be given an opportunity to subscribe to the code of ethics of the National association and that publicity will be given to the names of those signing the code.

The members of the association voiced their approval of the recent decision of the commissioner of insurance of Tennessee in his stand against twisters, recommending that a copy of this decision be submitted to the insurance commissioner of California.

H. O. Leach, superintendent of agencies of the Sun Life of Canada, was the principal speaker, having as his subject "The Mental Attitude."

Pontiac, Mich.—The Pontiac association at the recent annual meeting elected Charles F. Durrant president for the ensuing year. Mr. Durrant represents the Columbus Mutual Life in Michigan. Previous to associating himself with that company he was vice-president and cashier of the leading bank of Pontiac. He is well and favorably known throughout the state and has made a most enviable record since entering the field of life underwriting. The annual picnic and outing of the association will be held June 30.

Importance of the trust company in administration of life insurance funds was stressed by Leveritt Fitts, insurance trust officer of the Fidelity Trust Company, Detroit, before members of the Pontiac association and Pontiac trust companies at a joint dinner last week. Elmer G. Wilson and President Durrant were in charge of the program.

Ashland, Ky.—The Ashland association was addressed by John L. Shuff, home office general agent of the Union Central Life, at its regular monthly meeting. Many life men from surrounding towns were guests at the banquet, at which Blaine Lewis presided. Mr. Shuff was for his subject, "The House That Jack Built."

"We in the life insurance business are in the friendliest business in the world," he said, "but remember you cannot be loved unless you love. Competition is the life of trade and the better you cooperate the better your business. Your organization of life underwriters can mean much to you and your community. I urge you, therefore, to see that every life underwriter becomes a member."

"Citizenship represents the most impressive things of the English speaking world and while the church is the great-

est institution on earth life insurance represents the spirit of the church. I always look for the honest man, for most men are honest and are willing to do right. So why worry always about the dishonest man. He is in the minority. Folks don't progress without faith in each other. Contact with men makes friends and the life insurance agent to make friends must first show himself to be friendly."

Oklahoma City—The Oklahoma association voted Saturday to incorporate. This was the closing meeting of the season and the final appearance of Fred S. Goldstandt as president. Mr. Goldstandt leaves July 15 to assume his new duties as general agent in New York City for the Equitable Life of New York of which he had been general agent for Oklahoma for years.

The official staff for 1926-27 was without exception elected by acclamation with but one nominee for each office. George C. Summy, general agent Phoenix Mutual Life, was elected president; Russell Law, general agent Northwestern Mutual Life, vice-president; R. W. Dozier, agent Massachusetts Mutual, treasurer. Miss Josephine Lincoln was elected secretary to serve a third term.

Victoria, B. C.—The regular monthly meeting of the Victoria association brought out a record attendance. A good program had been arranged and the bulk of the time was taken up by the three-minute men contest. Five of the members talked on subjects of an educational nature.

Utah—Walter S. Payne, assistant manager ordinary branch of the Prudential, was elected president of the Utah association at the annual meeting in Salt Lake City. He succeeds Maj. Sam S. Parker. Other officers elected are: Rondo W. Anderson, first vice-president; D. A. Boyer, second vice-president; J. W. Robinson, secretary, and Edith R. Lewis, treasurer. Executive committee members elected are W. A. Carter, J. H. Harrop, J. V. Smith, John James and Fred French.

South Bend, Ind.—A sales congress for life underwriters of northern Indiana and southern Michigan was held here last week sponsored by the South Bend association, with President Frank L. Jones of the National association and Russell S. King of the Rockwell School of Life Insurance Salesmanship as the principal speakers. Over 125 gathered for the all-day program. E. F. Johnston, president of the Indiana association, presided at the morning session, when Mr. Jones gave a talk on "People of Value" and Mr. King spoke on "Program Building." Mr. King, in addition to be-

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ORGANIZED 1850

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Another Dividend Increase?

Yes, the fourth successive annual increase. A reflection of general prosperity and efficient management. Just part and parcel of our continuous effort to reduce cost while steadily improving a life insurance service that is at all times maintained in the front rank of quality. Nevertheless, we do not emphasize dividends. The more essential task for any company is to keep its policy contracts level with the public's needs, and to distribute enough of them that the economic affairs of the American people may be safeguarded and stabilized.

We invite men and women of high ideals, of industry, and intelligence to come and work with us upon this honorable and patriotic task.

The Penn Mutual Life Insurance Company Philadelphia, Pa.

Organized 1847

If Territory does make a difference If Close co-operation is necessary If A friendly interest is needed	If You are a producer If You believe in yourself If You want a REAL job
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Write or wire

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from \$1,000.00 to \$100,000.00
with premiums payable annually, semi-annually or quarterly
and

INDUSTRIAL Policies up to \$1,000.00
with premiums payable weekly

CONDITION ON DECEMBER 31, 1925

Assets	\$ 46,562,667.48
Liabilities	\$ 39,940,093.35
Capital and Surplus	\$ 6,622,575.15
Insurance in Force	\$ 293,834,191.00
Payments to Policyholders	\$ 352,154.76
Total Payments to Policyholders since Organization	\$ 39,370,371.91

JOHN G. WALKER, President

ing on the faculty of the Rockwell school, is general agent for the Manhattan Life in Chicago and an expert on program building and program salesmanship. After luncheon at the country club the afternoon session was called, with B. W. Harris, president of the South Bend association, presiding. An address of welcome was given by Mayor C. R. Montgomery of South Bend and a brief talk was made by Dr. C. A. Lippincott, director of the cooperative department of the Studebaker corporation. Coach Knute Rockne of Notre Dame also addressed the life underwriters before the two main speakers, Mr. Jones and Mr. King, spoke on "Some Special Aspect of Life Insurance" and "The Human Element in Insurance Sales," respectively.

* * *

Sioux City, Ia.—The Sioux City association held its annual picnic and election of officers this week. The nominating committee presented the following names: President, Rex Truesdell and F. A. Tennant; vice-president, Scott Burpee and J. O. Broleen; secretary, A. M. Carlson and Don McKercher; treasurer, E. M. Thompson and Warren Mulhall. W. D. Morton is the retiring president of the association.

* * *

Indianapolis.—The Indianapolis association is preparing to fill five vacancies in its board of directors by mail ballot. Terms of Frank L. Jones, J. C. Caperton, Richard Habbe, Otis E. Logan and C. Fred Davis have expired. The board consists of 15 members. It has been announced that the association has a total of 226 resident members and 23 non-resident. Thirty-three companies now are represented.

The life insurance playlet, "Where There's a Will," was presented by the Indianapolis association at the regular meeting of the Knights of Columbus. Leading parts in the cast were taken by local life men, including Robert Hall of the Aetna, George Newton, Penn Mutual; Richard Habbe, Massachusetts Mutual, and Joel Traylor, John Hancock.

* * *

Detroit.—At the annual meeting of the Detroit association, Milton L. Woodward, manager Northwestern Mutual, was elected president; John Morey, Jr., vice-president; Edwin Baker, second vice-president; W. Scott Heim, secretary; Guy Reem, treasurer. These officers, with John Yates, Robert Ryan, L. L. Monroe, Elvin Seed and H. Wibert Spence, constitute the executive committee of the association. A drive is on to bring the membership up to 500 by July 1.

* * *

Baltimore.—Marion B. Freeman of the Penn Mutual Life was elected president of the Baltimore Life Underwriters Association at the annual meeting last week.

Other officers include Louis M. Bacon, Jr., Provident Mutual, vice-president; George S. Robertson, secretary-treasurer. Directors include Fred L. Mason, Travelers, chairman of executive committee; J. W. Heisse, Aetna Life; H. J. Stockum, Prudential; Lewis Kurts, John Hancock; A. W. Peake, Phoenix Mutual; E. H. Taylor, Eureka-Maryland.

CLEVELAND LIFE SOLD TO SUN OF MONTREAL

(CONTINUED FROM PAGE 3)

and to absolutely safeguard the interests of policyholders.

Henry Moir, president of the United States Life, one of the best known actuaries, called in as an outsider to criticize the merger agreement, reported that it provided the Cleveland Life policyholders benefits better than they are now receiving or have received.

Ratified by Directors

Mr. Hunt gave out this statement: "Notwithstanding the unique position occupied by the Cleveland Life in its attained financial strength and its recognized leadership among the younger companies in life insurance service, and even though its individuality as purely a Cleveland institution be lost, directors of the company have been attracted by the opportunity afforded to merge the business of the Cleveland Life with the Sun Life of Montreal."

An agreement has been ratified by the directors and becomes effective when the terms are approved by the insurance commissioner of Ohio, the governor and the attorney general.

The impelling motive that has led to this decision is recognition of the fact that the Sun Life with its greater recognition

for life insurance service, backed by one of the strongest financial positions of any life company on this continent, the business acumen of its officers, their intelligence, and, above all, their integrity, guarantees to the policyholder benefits which are better than they are now receiving or have received even with liberal treatment, by the Cleveland Life, made possible by organized finance upon a large scale operating to create profits that accrue to the policyholders, and furthermore, provide means of extending and liberalizing life insurance service to meet present-day competitive conditions.

The Sun Life comes to Cleveland in a big way. It will employ the present staff of the Cleveland Life and its entire organization.

It was announced that the suit brought in April by M. P. Mooney against the officers and directors of the Cleveland Life had been dismissed. President Hunt said: "The suit begun in April by M. P. Mooney against W. H. Hunt and the Cleveland Life was voluntarily dismissed by Mr. Mooney without prejudice.

For many years Mr. Mooney was a valuable and efficient director of the company. He has brought to the attention of the board certain matters of insurance procedure that are being adopted in furtherance of the company's interests. In recognition of his services to the company the board today, by a unanimous vote, has reelected him a director.

"The condition of the company is excellent, and its growth this year has been very gratifying."

Sun a Great Company

On Dec. 31 last, the Cleveland Life had \$37,259,000 insurance in force, with assets of \$6,723,000. Its capital is \$500,000 and surplus \$300,000. Its new business in 1925 was \$4,511,000. It is operating in Indiana, Illinois, Kentucky, Michigan, Ohio, Pennsylvania and West Virginia.

The Sun Life is by far the largest company in Canada. At the close of last year its insurance in force was \$1,031,699,000. Its assets were \$303,056,000. Its capital is \$1,000,000 and surplus \$23,790,000, besides a contingency and invested reserve of \$10,000,000 carried among its "funds set aside or apportioned." It operates all over the world, doing a large business in Great Britain. In this country it is licensed in California, District of Columbia, Maryland, Michigan, New Jersey, Oregon, Pennsylvania, Virginia, Washington and West Virginia and also in Hawaii.

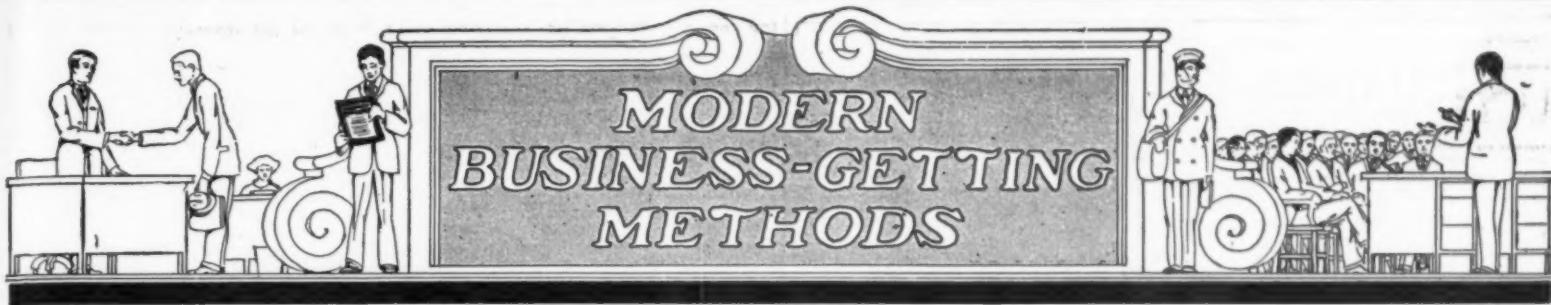
Hunt a Colorful Figure

President William H. Hunt of the Cleveland Life is one of the most colorful characters in life insurance. He came into the company to save the investment of himself and several friends who had been drawn in by spectacular promoters before the promotion game in life insurance had been exposed. He not only cleaned up the company but was one of the most vigorous fighters in running the high pressure promoters out of life insurance. His life was threatened and he went through fire and water to drive the crooks out of the business. He has built a splendid company which has done well for both policyholders and stockholders.

President T. B. Macauley of the Sun is one of the most eminent citizens of Canada. He is a kindly gentleman of the British type and besides his great work in building up the Sun to a position that is especially noteworthy, in view of the population of Canada, he is active in civic and educational affairs.

Committee Is Named

The Association of Life Insurance Presidents has named the following special committee of delegates to represent the association at the annual meeting of the American Life Convention, to be held in Detroit Sept. 1-3: President Ethelbert I. Low of the Home Life of New York, chairman; President David S. Dickenson of the Security Mutual Life, and Chandler Bullock, vice-president and general counsel of the State Mutual Life.



F. A. Bartlett Wrote \$1,539,000 the First Year in the Life Insurance Business After 15 Years Spent in Selling Bonds

ONE of the most remarkable records ever made by any agent for Northwestern Mutual Life is that of F. A. Bartlett of the Clifford McMillen home general agency of the company in Milwaukee, who, during his first year in the business which ended June 1, 1926, paid for \$1,045,000 in the Northwestern Mutual Life. His total record for the first year is \$1,539,000, the difference between the total and that placed with his own company being written with other companies, due to the \$200,000 limit which Northwestern Mutual has. This comprises 44 lives, 32½ of which are covered by the Northwestern Mutual Life.

Mr. Bartlett is a very modest gentleman who says he does not fully appreciate just what his total volume of business means because he has been in the life business for only one year and is not acquainted with records made. The agency department at the home office of Northwestern Mutual vouched for the fact that no agent of the company had

ever made such a record during his first year.

Had Been Successful in His Bond Business

Prior to his going into the insurance business, Mr. Bartlett had a thriving bond business of his own in Milwaukee which he had been operating for nine years. When he announced to his friends that he was leaving the bond business to sell life insurance, they were almost stricken. He was told he did not know what he was doing in giving up his firm which was one of the best personal bond businesses in Milwaukee, to enter a field wholly strange to him. He followed out his own plans, however, and the first year in the life business has proved that the confidence he had when he started a year ago was justified.

First Obligation Is to Buy Substantial Life Insurance

"The think that really started me in the life insurance business," said Mr.

Bartlett, "was my experience in the bond business. I was selling bonds at times to young men who were endeavoring to build an estate in this way, large enough to take care of their dependents at some future time. Due to the untimely death of one of these individuals, it was brought home to me very forcibly that their first obligation was to buy a substantial life insurance estate and then invest what other surplus they could spare. I have always done this and it has been my constant belief. I had made a study of the life insurance business before entering it and I had a good idea what it was about."

Wide Circle of Friends Is Distinct Advantage

Mr. Bartlett has lived in Milwaukee all of his life and he has a wide acquaintance in the city. His father was a practicing physician in Milwaukee for 47 years and his mother's family had lived in the city for a long period of years. This large circle of friends was a distinct advantage, Mr. Bartlett said, both in the bond business and in the life insurance field. He knows how much life insurance the people with whom he is acquainted should carry and whether they can afford it. Mr. Bartlett has a prospect list of 3,000 people and during the past year he has sold 44 of these, so he has a limitless field. He believes

in selling to one's friends, contrary to the opinion of many. As he said, if a man cannot sell his friends how is he going to sell to strangers?

Goes After Men Who Can Buy Large Policies

All of his prospects are "hand-picked." He goes out after the men who can buy large policies. One of the points brought out is that he never talks about amounts until after his prospect has had a medical examination and been approved. Then he inquires the amount of insurance which the prospect has in mind to buy, and if he thinks the prospect should have more, he sells that idea to him.

In contrast to another common theory in the insurance agency field, that a man should make a great many calls each day, Mr. Bartlett picks the men whom he wishes to sell and then sells them as much insurance as they need. The average age of his clients is between 42 and 43 years.

Has No Difficulty in Securing Interviews

He works from a ledger statement, and according to him everyone is ready to listen to a sales talk on life insurance. He has no difficulty in securing interviews, and he presents the case as a business proposition, stating the facts, and showing why more insurance should

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Don't take anybody's word for it—find out for yourself.

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A. E. WILDER, Director of Agencies

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Approximately two hundred field men who have worked valiantly for Midland success will attend.

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be taken, and after the examination, he sells the prospect on the amount.

He has the advantage of knowing the men personally whom he is trying to sell, and in fact, he lives and plays with them for many of them have gone through school with him and he has known them from boyhood days. This is one of the reasons why he enjoys the life insurance business so much, for he is dealing with men his own age who are his friends.

Hit His Stride After the First Few Months

During the first year he has stayed close to Milwaukee although he has written a few policies in New York, Brooklyn and Chicago. From June until December, 1925, he had sold \$293,000 worth of insurance in his own company and \$250,000 in other companies, but he hit his stride after he had become used to the business, and the balance of his total for the year was written after Dec. 1, 1925.

Mr. Bartlett is enthused over life insurance and thinks it is the greatest business in the world. He knows that he has found that occupation for which he is fitted, after 15 years in another field in which he was successful, and he is already promising that when his boy finishes college he is going into the life insurance business to follow "Dad's path."

SHOWS VARIOUS PLANS FOR AGENCY TRAINING

(CONTINUED FROM PAGE 3)

until 1923 that it founded a home office school. This home office school is virtually a post-graduate school and is primarily for trained men. To gain admission an agent must have had at least one year's field service and have produced not less than \$10,000. In the 1923 school there were 45 students. There were 18 college graduates and 18 high school graduates. Their average length of experience in life insurance was 5 years. Five of the 45 were general agents. As the school was composed of a very mature and experienced group of men, it was possible to offer them a very comprehensive and at the same time a very highly specialized course. The company brought in experts from the outside to deliver lectures on taxation, wills and similar special subjects. The school, Mr. Hastings said, was rather expensive, costing \$10 per day per student for 25 days, but it had more than justified itself, for it had resulted in a remarkable increase in individual production and in greater loyalty to the company. Of the 45 attending the 1923 school the only two no longer with the company left to become general agents with other companies.

Phoenix Plan Told

"Training depends largely upon the factors of selection and supervision," declared James A. Giffen, manager of sales training of the Phoenix Mutual. Schools can do nothing for men unwilling or incapable of being schooled. Many good salesmen learn in the field what they could never be taught in a school. The Phoenix Mutual first gives its new agents a preliminary correspondence course and then sends them to the home office school at Hartford, which was established 6 years ago. Here the "m-a-n" in salesman is emphasized. The school attempts to give the new agent the right attitude toward himself, his company and life insurance.

In contrast with the training given by the New England Mutual school, the home office school of the Phoenix Mutual does not teach students about business or other special kinds of insurance, but they are thoroughly instructed about selling ordinary life. All technical insurance problems are simplified for them. Of the 99 hours of instruction given, 60 hours are given to salesmanship, 20 to life insurance principles and policy contracts, and 15 to sales demonstrations given under actual field conditions as far as possible. The company has taken a leaf out of the book of the

National Cash Register Company, the Burroughs Adding Machine Company and others, and now furnishes agents with and urges them to use a series of "canned" sales talks designed to fit every occasion and situation. The new agents pay their own expenses both in coming to the school and while attending it, but a refund is made if a certain minimum of business is written by them during the first year after completing the course. The company watches each new man very carefully during the first three months after the school, feeling that if the new agent successfully weathers that trying period, he will go on and ultimately learn all about insurance, including business insurance and all other forms of special insurance. The average cost of the school to each new man, Mr. Giffen estimated, was approximately.

Field Schools Held

The Aetna, according to Superintendent of Agencies W. H. Dallas, held 19 field schools last year, attended by 517 men, of whom 87 percent were regular in attendance and completed the course. A certificate is given to those finishing the course, but students do not win a diploma if they fail to produce at least \$50,000 of business in the first 3 months after leaving the school. Last year out of 84 men who received certificates from 3 of the schools, 83 won their diplomas. Judged solely by attendance and production, Mr. Dallas said the schools have been a success but added that they had about served their purpose for the company. They are expensive, costing the home office about \$50 per man and costing the general agent something in addition, but they have at least sold the idea to the agents. The field schools run by the home office will probably be discontinued soon, Mr. Dallas said, but the home office plans to start a school for agency supervisors and organizers. The company's correspondence courses have been very successful and will probably be made a prerequisite for the field course. Mr. Dallas stated that in its schools the Aetna had abandoned the idea of sending the agents out to solicit in the afternoons, for they had found that the agents, particularly if the school was held in a city with which they were not familiar, did no soliciting whatever and wasted their time. Consequently, the Aetna schools concentrate wholly on the courses offered.

Joint Soliciting Used

On the other hand, Dr. John A. Stevenson, vice president and educational director of the Equitable Life of New York, expressed a fear that the schools might pay too little attention to actual soliciting. The Equitable now requires supervisors to go out and do joint soliciting with the students in the afternoon. Supervisor Albert G. Borden of the New York school helps solicit and last year paid for \$800,000 besides doing his regular work.

The great triumvirate, said Dr. Stevenson, is made up of the unregulated schools of the managers in the field, the regulated field schools and the home of ice schools. "I am not in favor of the so-called home office school," he declared. "I like to duplicate in field schools the actual situations in the field. We have 3 field schools, one in New York, but it is not a home office school." During the last 4 years almost 5,000 agents have been trained in these schools, and the subsequent production records of these agents prove that their training paid not only themselves but the company. The average trained agent of the company pays for 43 percent more cases, showing that the write larger policies. In the second 6 months the trained agent increases his production an average of 17 percent over the first 6 months, while the untrained agent for the same period makes an increase of only 5 percent.

Students Must Pay

The Equitable does not pay agents anything for attending the schools. They pay all their own expenses, but the company encourages them to make ex-

penses by allowing them to sell insurance during the course of training. As for the expense to the company, it has been found much more economical to train 75 men under one instructor paid by the company than to have the entire salaried staff of an agency spending their time training one or two new agents.

The company's new correspondence course on which Dr. Stevenson has been working 3 years came out March 1, and already more than 4,000 agents have enrolled for it. "It is most difficult," he said, "to get out a correspondence course that will take the place of the individual instructor. A course in life insurance underwriting is not a series of pamphlets, no matter how well written, nor is an underwriting course absolutely necessary in training agents to sell. I think it is silly to ask whether it pays to train a man to sell life insurance. It is the same as asking whether it pays to educate a man in anything. If a man is technically trained in life insurance, he will at least know what policies he is selling."

Tells of India Business

At the recent conference of the Life Insurance Sales Research Bureau, P. W. Ward, assistant superintendent of agencies of the Sun Life of Canada, introduced Phiroze Sethna, secretary of the company at Bombay, India, who said that the Sun wrote its first policy in India 31 years ago. Today there are 23 Indian companies writing business and about the same number of foreign life companies, but the total amount of life insurance in India amounts to less than \$1.00 per capita on account of the extreme poverty and illiteracy of the population. The ravages of disease, however, are now driving home the realization of the need and benefits of life insurance, for the plague and influenza alone take more lives in a single year than were lost by all the Allies during the entire World War.

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Fidelity is a low net-cost company operating in forty states. Full level net premium reserve basis. Over Three Hundred Million Insurance in force—and growing rapidly.

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Walter LaMar Talbot, President